

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

**THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO
RICO,**

as representative of

**THE COMMONWEALTH OF PUERTO
RICO, et. al.**

DEBTOR

**PROMESA
Title III**

No. 17 BK 3283-LTS

(Jointly Administered)

**RESPONSE TO PUERTO RICO SALES TAX FINANCING
CORPORATION'S SIXTH OMNIBUS OBJECTION (NON-SUBSTANTIVE)
TO DEFICIENT CLAIMS**

Claim Number 195

TO THE HONORABLE COURT:

Margarita Guzmán de Vincenty and the Estate of Pedro Vincenty and answer the Puerto Rico Sales Tax Financing Corporation's Sixth Omnibus (Non-Substantive) Objection to Deficient Claims as follows:

I PRELIMINARY STATEMENT

1. On December 5, 2018, the Puerto Rico Sales Tax Financing Corporation ("COFINA"), by and through the Financial Oversight and Management Board for Puerto Rico (the "Oversight Board"), as COFINA'S representative pursuant to Section 315(b) of the Puerto Rico Oversight Management and Economic Stability Act ("PROMESA") filed its Sixth Omnibus Objection allegedly as to deficient proofs of claim ("Claims") listed on Exhibit A thereto.

Margarita Guzman de Vincenty and the Estate of Predo Vincenty Claim No. 9

2. Among the Claims listed on Exhibit A is Claim No. 9 filed by Margarita Guzmán de Vincenty and the Estate of Pedro Vincenty (the "Claimants") for \$525,000.00 in Case No. 17-03284 (LTS).

3. As a basis for objecting to Claim No. 9 (Prime Clerk No. 195), the Oversight Board submits that it "purports to assert liabilities associated with municipal bond(s) and or money loaned but failed to provide a basis for the asserted a claim".

4. Contrary to the assertions of the Oversight Board, Claim No. 9 in Part 2 paragraph 8 and 9 asserts as a basis therefor that it is premised on the ownerships of COFINA bonds CUSIP Nos. 74529JAC9, 74529JGP4

5. As Exhibits A,B,C and D hereto, Claimants are submitting their statements with UBS for the period of December 2018.

6. After the filing of Proof of Claim No. 9, the COFINA Bonds object thereof CUSIP Nos. 74529JAC9, 74529JGP4, as indicated in Exhibits A,B,D and D were transferred as indicated therein.

II ARGUMENT

COFINA'S Objection Failed to Submit the Necessary Rebut the *Prima Facie* Validity or Legal Sufficiency of Claimant's Claim

Under Section 502(a) of the Bankruptcy Code 11 U.S.C.A § 502(a), a proof of claim is deemed to be allowed unless objection. *In re Thompson*, 965 F.2d 1136, 1147 (1st Cir. 1992). Once the proof of claim is filed, the burden of proof shifts to the party who seeks to object its validity or sufficiency, *In re Virginia Broadband, LLC*, 521 B.R. 539, 561 (W.D. Va., 2014).

A proper objection must include sufficient evidence to refute the proof of claim's validity or legal sufficiency. See Fed.R.Bank. P. 300(d)(5); *In re La Fata*, 483 F. 3d 13, 23 (1st Cir. 2007); *In re Rowlands*, 2008 Bankr. Lexis 3958, at *11 (1st Cir. B.A.P., 2008). See also 4 *Collier on Bankruptcy*

Margarita Guzman de Vincenty and the Estate of Predo Vincenty Claim No. 9

¶502.02[3][f] (Lexis Nexis Electronic Database, last accessed on January 24th, 2019); Hon. Joan N. Feeney, Hon. Michael G. Williamson, and Michael J. Stepan, *Bankruptcy Law Manual*, 5th., Vol. 1, §§ 6;6 and 6;10, p. 1107 and 1126 (Thomson Reuters, 2017-1); George M. Treister *et al*, *Fundamentals of Bankruptcy Law*, 6th Ed., §6.02, p. 311 (ALI ABA, 2006).

An Objection does not overcome the proof of claim's *prima facie* validity unless its counterevidence has substantial probative merit. *In re Hemingway Transport, Inc.*, 993 F.2d 915,925 (1st Cir. 1993); *In re Rowlands*, 2008 Bankr. Lexis at *10-11; *In re Tracey*, 394 B.R. 635, 639 (1st Cir. B.A.P., 2008). It is only after the objector's burden has been met, that the onus shifts back to claimant to prove her/his claim. *In re Newfound Lake Marine, Inc.*, 2007 BNH 35, at *5 (Bankr. N.H., 2007); *In re Mulvania*, 214 B.R. 1, 5-6 (9th Cir. B.A.P., 1997).

As COFINA's objection fails to include the requisite counterevidence to overcome Claimant's proof of claim's *prima facie* validity and legal sufficiency, the Claim should should be allowed as filed.

WHEREFORE, Claim No. 9 should be allowed as filed.

CERTIFICATE OF SERVICE, I HEREBY CERTIFY that on this same date a true and exact copy of this response was electronically filed with the Clerk of the Court using the CM/ECF system, which will automatically send a notification thereof to all attorneys registered in the system. I further certify that on this very same day, a true and exact copy of this response was served via First-Class Mail postage pre-paid to Hon. Laura Taylor Swain's Chambers, United States District Court for the Southern District of New York, Daniel P. Moynihan, Esq., United States Courthouse, 500 Pearl St., Suite 3312, New York, New York 1007-1312; Hon. Judge Judith Dein's Chambers Joseph Moakley United States Courthouse, One Courthouse Way, Room 6420, Boston MA 02210-3002; Counsel for the Oversight Board, Proskauer Rose, LLP, Eleven Times Square, New York, New York, 10036-8299, ATTn: Martin J. Bienenstock, Paul V. Possinger, Ehud Barajk and Maka Zerjal; and Counsel for the Unsecured Creditors' Committee, Paul Hastings, LLP, 200 Park Avenue,

Margarita Guzman de Vincenty and the Estate of Predo Vincenty Claim No. 9

New York, New York 10166, Attn: Luc A. Despins, James Bliss, James Wotrington, and G. Alexander Bongartz.

San Juan, Puerto Rico, this 1st day of February 2019.

**S/CHARLES A. CUPRILL-HERNANDEZ
USDC-PR 114312**

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UBS Financial Services
Incorporated of Puerto Rico
250 Munoz Rivera Avenue, Ph FL
San Juan PR 00918-9998

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Resource Management Account

December 2018

COPY

EXHIBIT A

Your Financial Advisor:

DARIO SUAREZ
Phone: 787-250-3600/800-221-9825

Questions about your statement?

Call your Financial Advisor or the
RMA ResourceLine at 800-RMA-1000,
account 247000407.

Visit our website:

www.ubs.com/financialservices

Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

Your return objective:

Current income & capital appreciation

Your risk profile:

Primary - Moderate
Investment eligibility consideration - None selected

Account name: MARGARITA GUZMAN
Account number: L1 00407 DS

Value of your account

	on November 30 (\$)	on December 31 (\$)
Your assets	1,671,100.18	1,647,493.09
Your liabilities	0.00	0.00
Value of your account	\$1,671,100.18	\$1,647,493.09
Accrued interest in value above	\$2,583.58	\$4,756.07

As a service to you, your portfolio value of \$1,647,493.09 includes accrued interest.

Your account instructions

- Your account cost basis default closing method is FIFO, First In, First Out

Change in the value of your account

	December 2018 (\$)	Year to date (\$)
Opening account value	\$1,671,100.18	\$1,312,418.45
Deposits, including investments transferred in	0.00	21,020.27
Withdrawals and fees, including investments transferred out	-4,898.09	-167,801.91
Dividend and interest income	4,844.32	66,216.41
Change in value of accrued interest	2,172.49	2,153.27
Change in market value	-25,725.81	413,486.60
Closing account value	\$1,647,493.09	\$1,647,493.09



Resource Management Account
December 2018

Account name:
Account number:
MARGARITA GUZMAN
L1 00407 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Cash activity summary

See Account activity this month for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies to deposits at UBS Bank USA and all banks participating in the UBS FDIC Insured Deposit Program. It does not apply to deposits at UBS AG, Stamford Branch. SIPC protection applies to money market sweep fund holdings but not bank deposits. See Important Information about your statement on the last two pages of this document for details.

	December 2018 (\$)	Year to date (\$)
Opening balances	\$99,231.23	\$317,645.13
Additions		
Deposits and other funds credited	0.00	12,211.81
Dividend and interest income	4,844.32	66,216.41
Proceeds from investment transactions	70,151.00	70,151.00
Total additions	\$74,995.32	\$148,579.22
Subtractions		
Checks and bill payments	-4,650.67	-80,628.81
Annual fee	-175.00	-175.00
Other funds debited	-72.42	-86,998.10
Funds withdrawn for investments bought	0.00	-129,093.98
Total subtractions	-\$4,898.09	-\$296,895.89
Net cash flow	\$70,097.23	-\$148,316.67
Closing balances	\$169,328.46	\$169,328.46

Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	December 2018 (\$)	Year to date (\$)
Taxable dividends	1,093.25	10,366.09
Tax-exempt dividends	841.92	11,382.74
Taxable interest	367.45	4,169.55
Tax-exempt interest	2,541.70	40,262.27
Total current year	\$4,844.32	\$66,180.65
Prior year adjustment	0.00	35.76
Total dividend & interest	\$4,844.32	\$66,216.41

Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

	Realized gains and losses		Unrealized gains and losses (\$)	
	December 2018 (\$)	Year to date (\$)	December 2018 (\$)	Year to date (\$)
Short term	-232.86	-232.86	-110,325.80	-110,325.80
Long term	0.00	-206,991.73	-1,068,159.06	-1,068,159.06
Total	-\$232.86	-\$207,224.59	-\$1,178,484.86	-\$1,178,484.86

Withholdings and tax summary

	December 2018 (\$)	Year to date (\$)
Puerto Rico taxes paid	-72.42	-788.93



Resource Management Account
December 2018

Account name: MARGARITA GUZMAN
Account number: L1 00407 DS

Your Financial Advisor:
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Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
Cash	-93.95	-207.95				
PR SHORT TERM INV FUND	99,325.18	169,536.41	1.00	1.20%	Nov 26 to Dec 23	28
Total	\$99,231.23	\$169,328.46				

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
DOWDUPONT INC								
Symbol: DWDP Exchange: NYSE								
EAI: \$304 Current yield: 2.84%								
	Nov 15, 18	200,000	58.862	11,772.59	53.480	10,696.00	-1,076.59	ST
ELECTRONIC ARTS								
Symbol: EA Exchange: OTC								
	Nov 15, 18	200,000	86.347	17,269.45	78.910	15,782.00	-1,487.45	ST
ESCROW LINNCO LLC								
Exchange: OTC								
	Apr 26, 16	1,000,000	0.411	411.00	-----Price was unavailable-----		-411.00	LT
FIRST BANCORP P R (NEW)								
Symbol: FBR Exchange: NYSE								
EAI: \$258 Current yield: 1.39%								
	Sep 26, 03	2,153,000	32.185	69,295.14	8.600	18,515.80	-50,779.34	LT
GILEAD SCIENCES INC								
Symbol: GILD Exchange: OTC								
EAI: \$456 Current yield: 3.65%								
	Nov 15, 18	200,000	69.351	13,870.25	62.550	12,510.00	-1,360.25	ST
Total				\$112,618.43		\$57,503.80	-\$55,114.63	
Total estimated annual income: \$1,018								



Resource Management Account
December 2018

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Your assets • Equities (continued)

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
CBRE CLARION GLOBAL REAL ESTAT									
Symbol: IGR									
Trade date: Oct 15, 14	1,500,000	8.053	12,079.67	12,079.67	6.160	9,240.00	-2,839.67		LT
Total reinvested	379,000	7.826		2,966.19	6.160	2,334.64	-631.55		
EAI: \$1,127 Current yield: 9.74%									
Security total	1,879,000	8.007	12,079.67	15,045.86		11,574.64	-3,471.22	-505.03	

Fixed income

Corporate bonds and notes

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
PUERTO RICO CONSV FD NTS								
DEFAULTED								
RATE 00.000% MATURES 11/01/33								
CALLABLE								
CUSIP 745ESCAE3	Oct 02, 03	35,000,000	100,000	35,000.00	-----Price was unavailable-----		-35,000.00	LT



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Your assets , Fixed income (continued)

Municipal securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been automatically adjusted for mandatory amortization of bond premium on coupon tax-exempt municipal securities using the constant yield method and for accreted original issue

discount for securities issued at a discount. When original cost basis is displayed, amortization has been done using the constant yield method, otherwise amortization has been done using the straight line method.

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
PUERTO RICO CMNWLTB PR								
PUB IMPT RF 07A GO BE/R								
DEFAULTED								
RATE 05.500% MATURES 07/01/18								
CUSIP 745141LNC7								
Moody: C S&P: Not rated	Nov 07, 08	70,000.000	98.907	69,234.90	54.000	37,800.00	-31,434.90	LT
PUERTO RICO PUB FIN CORP								
TAX SR A BE/R								
DEFAULTED								
RATE 04.150% MATURES 08/01/19								
CUSIP 745291VD3								
Moody: C S&P: Not rated	Jul 03, 12	45,000.000	100.000	45,000.30	5.250	2,362.50	-42,637.80	LT
Original cost basis: \$45,003.15								
PR HWY&TRANS AU SPL FAC								
RV BE/R								
RATE 05.650% MATURES 07/01/20								
CALLABLE 01/01/19 @ 100.00								
ACCRUED INTEREST \$988.74								
CUSIP 745185BG2								
Moody: C S&P: Not rated	Nov 11, 09	140,000.000	100.230	140,322.55	96.250	134,750.00	-5,572.55	LT
EAL: \$11,865 Current yield: 5.87%								
Original cost basis: \$141,806.00								
Original cost basis: \$70,903.00								
Security total								
210,000.000								
210,483.83								
202,125.00								
-8,358.83								
PUERTO RICO COMWLTB								
TAX SR B BE/R								
DEFAULTED								
RATE 04.400% MATURES 07/01/20								
CALLABLE 01/01/19 @ 100.00								
CUSIP 745141LZ3								
Moody: Ca S&P: Not rated	Mar 08, 12	10,000.000	100.000	10,000.00	50.750	5,075.00	-4,925.00	LT

-4,925.00 LT
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Resource Management Account
December 2018

Account name: MARGARITA GUZMAN
Account number: L1 00407 DS

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787-250-3600/800-221-9825

Your assets, Fixed income, Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
PUERTO RICO PUB FIN CORP								
TAX SR A BE/R/								
DEFAULTED								
RATE 04.550% MATURES 08/01/21								
CUSIP 745291VF8								
Moody: C S&P: Not rated								
Original cost basis: \$70,722.57	Aug 21, 12	70,000.000	100.340	70,238.64	5.250	3,675.00	-66,563.64	LT
Original cost basis: \$25,262.00	Aug 21, 12	25,000.000	100.346	25,086.52	5.250	1,312.50	-23,774.02	LT
Security total		95,000.000		95,325.16		4,987.50	-90,337.66	
PUERTO RICO COMWLTN PUB								
2008C BE/R/								
DEFAULTED								
RATE 05.700% MATURES 07/01/23								
CALLABLE 01/01/19 @ 100.00								
CUSIP 745141LST5								
Moody: Ca S&P: Not rated								
Original cost basis: \$140,003.67	Apr 28, 08	140,000.000	100.001	140,001.43	53.250	74,550.00	-65,451.43	LT
EMPLOYEES RETIREMENT SYS								
SR C RV BE/R/								
DEFAULTED								
RATE 06.150% MATURES 07/01/28								
CALLABLE 01/01/19 @ 100.00								
CUSIP 29216MBL3								
Moody: C S&P: Not rated								
Original cost basis: \$105,003.68	Jun 27, 08	105,000.000	100.002	105,002.30	33.375	35,043.75	-69,958.55	LT
PUERTO RICO ELEC PWR AU								
SER EEE RV BE/R/								
RATE 06.050% MATURES 07/01/32								
CALLABLE 07/01/20 @ 100.00								
ACCRUED INTEREST \$529.37								
CUSIP 74526QZ54								
Moody: Ca S&P: Not rated								
EAI: \$2,118 Current yield: 9.78%	Dec 27, 10	35,000.000	100.000	35,000.00	61.875	21,656.25	-13,343.75	LT

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Resource Management Account
December 2018

Account name: MARGARITA GUZMAN
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787-250-3600/800-221-9825

Your assets • Fixed income • Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
PR ACUEJUCT SEWER AUTH P SR A RV BE/R/ RATE 06.100% MATURES 07/01/34 CALLABLE 01/01/19 @ 100.00 ACCRUED INTEREST \$1,245.40 CUSIP 745160QF1 Moody: Ca S&P: Not rated EAI: \$14.945 Current yield: 8.38% Original cost basis: \$245,003.67	Mar 10, 08	245,000.000	100.001	245,003.48	72.750	178,237.50	-66,765.98	LT
PR SALES TAX FING CORP S SR07B RV BE/R/ DEFAULTED RATE 06.050% MATURES 08/01/36 CALLABLE 01/30/19 @ 100.00 CUSIP 74529JAC9 Moody: Ca S&P: Not rated	Jul 20, 07	35,000.000	100.000	35,000.00	75.750	26,512.50	-8,487.50	LT
EMPLOYEES RETIREMENT SYS RV BE/R/ DEFAULTED RATE 06.150% MATURES 07/01/38 CALLABLE 01/01/19 @ 100.00 CUSIP 29216MAC4 Moody: C S&P: Not rated	Aug 21, 12	70,000.000	96.130	67,291.18	33.375	23,362.50	-43,928.68	LT
EMPLOYEES RETIREMENT SYS SR C RV BE/R/ DEFAULTED RATE 06.250% MATURES 07/01/38 CALLABLE 01/01/19 @ 100.00 CUSIP 29216MBN9 Moody: C S&P: Not rated	Aug 17, 11	80,000.000	92.973	74,378.85	33.375	26,700.00	-47,678.85	LT

-47,678.85 LT
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Resource Management Account
December 2018

Account name: MARGARITA GUZMAN
Account number: L1 00407 DS

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787-250-3600/800-221-9825

Your assets, Fixed income, Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
PR SALES TAX FING CORP SR B RV IN DEFAULT BE/R/								
DEFAULTED								
RATE 06.350% MATURES 08/01/39								
CALLABLE 01/01/19 @ 100.00								
CUSIP 74529JGP4								
Moody: Ca S&P: Not rated								
	Jun 19, 09	325,000.000	100.000	325,000.00	45.250	147,062.50	-177,937.50	LT
	Jun 19, 09	20,000.000	100.000	20,000.00	45.250	9,050.00	-10,950.00	LT
Security total		345,000.000		345,000.00		156,112.50	-188,887.50	
GDB DEBT RECOVERY AUTH O TAX RV BE/R/								
RATE 07.500% MATURES 08/20/40								
DATED DATE 11/29/18								
ACCURED INTEREST \$1,992.56								
CUSIP 36829QAA3								
EAI: \$22.416 Current yield: 11.19%								
Original cost basis: \$116,529.22	Nov 29, 18	116,143.630	100.331	116,528.57	67.000	77,816.23	-38,712.34	ST
Original cost basis: \$63,394.45	Nov 29, 18	63,184.677	100.331	63,394.09	67.000	42,333.73	-21,060.36	ST
Original cost basis: \$56,553.99	Nov 29, 18	56,366.850	100.331	56,553.67	67.000	37,765.79	-18,787.88	ST
Original cost basis: \$28,769.87	Nov 29, 18	28,674.675	100.331	28,769.71	67.000	19,212.03	-9,557.68	ST
Original cost basis: \$22,376.57	Nov 29, 18	22,302.525	100.331	22,376.44	67.000	14,942.69	-7,433.75	ST
Original cost basis: \$12,254.63	Nov 29, 18	12,214.080	100.331	12,254.56	67.000	8,183.43	-4,071.13	ST
Security total		298,884.000		299,877.04		200,252.28	-99,623.14	
EMPLOYEES RETIREMENT SYS SR C RV BE/R/								
DEFAULTED								
RATE 06.300% MATURES 07/01/43								
CALLABLE 01/01/19 @ 100.00								
CUSIP 29216MBP4								
Moody: C S&P: Not rated								
Original cost basis: \$140,003.67	Jul 29, 08	140,000.000	100.002	140,003.24	33.375	46,725.00	-93,278.24	LT
Security total		\$1,923,884.000		\$1,916,601.71		\$1,041,502.28	-\$875,097.81	
Total accrued interest: \$4,756.07								
Total estimated annual income: \$51,344								



Resource Management Account
December 2018

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Your assets , Fixed income (continued)

Closed end funds & Exchange traded products

If any of the closed end funds you hold are advised or co-advised by UBS Asset Managers of Puerto Rico, please note that the price per share information listed below reflects either (1) the bid price for the shares of the funds as of the closing date of this statement (the "bid price") as determined by UBS Financial Services Incorporated of Puerto Rico (UBSFSPR) or (2) in the absence of a bid price, the indicative price reflecting UBSFSPR's best estimate of the price at which UBSFSPR would bid if it were to make a firm bid at the time. The price per share shown in this statement may be higher or lower than the NAV of the funds on the same date.

Total/reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

In addition, the price per share listed here may be higher or lower than the last price at which the funds traded as of the closing date of this statement and the price at which the funds may have traded on any date subsequent to the closing date of this statement. Additional information, including prospectuses, an informative brochure and recent NAVs for closed end funds managed or co-managed by UBS Asset Managers of Puerto Rico can be found at www.ubs.com/pfunds.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
PIMCO HIGH INCOME FUND									
Symbol: PHK									
Trade date: Aug 4, 15	2,600,000	9.647	25,082.28	25,082.28	8.010	20,826.00	-4,256.28		LT
Trade date: Jan 2, 18	1,500,000	7.614	11,421.78	11,421.78	8.010	12,015.00	593.22		ST
Total reinvested	937,000	8.637		8,093.77	8.010	7,505.37	-588.40		
EAI: \$4,876 Current yield: 12.09%									
Security total	5,037,000	8.854	36,504.06	44,597.83		40,346.37	-4,251.46		3,842.31
PUERTO RICO FIXED INCOME FD									
III INC									
Trade date: Oct 31, 11	17,934,000	9.920	177,909.30	177,909.30	1.550	27,797.70	-150,111.60		LT
EAI: \$1,255 Current yield: 4.51%									
PUERTO RICO AAA PORTFL BOND									
FUND INC									
Trade date: Oct 21, 08	11,815,000	9.830	116,145.51	116,145.51	5.410	63,919.15	-52,226.36		LT
Total reinvested	60,000	8.135		488.10	5.410	324.60	-163.50		
EAI: \$3,681 Current yield: 5.73%									
Security total	11,875,000	9.822	116,145.51	116,633.61		64,243.75	-52,389.86		-51,901.76
Total			\$330,558.87	\$339,140.74		\$132,387.82	-\$206,752.92		-\$198,171.05
Total estimated annual income: \$9,812									



Resource Management Account
December 2018

Account name: MARGARITA GUZMAN
Account number: L1 00407 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Your assets , Fixed income (continued)

Mutual funds

Total/reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
U S MUNICIPAL & INCOME									
FUND INC CLASS A									
Trade date: Aug 4, 15	9,195.890	9.879	90,855.39	90,855.39	10.220	93,982.00	3,126.61		LT
Trade date: Jan 3, 18	4,492.363	11.129	50,000.00	50,000.00	10.220	45,911.95	-4,088.05		ST
Total reinvested	0.022	10.909		0.24	10.220	0.22	-0.02		
EAI: \$5,434 Current yield: 3.88%									
Security total	13,688.275	10.290	140,855.39	140,855.63		139,894.17	-961.46	-961.22	

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
POPULAR CAP TR I								
6.700%								
DUE 11/01/33 CALLABLE								
Symbol: BPOPN Exchange: OTC								
EAI: \$581 Current yield: 6.55%	Sep 27, 11	347.000	16.260	5,642.39	25.550	8,865.85	3,223.46	LT
POPULAR CAPITAL TRUST I								
6.1250% DUE 12/01/34								
CALLABLE 12/01/09 @25.00								
Symbol: BPOPM Exchange: OTC								
EAI: \$3,828 Current yield: 6.33%	Nov 24, 04	1,000.000	25.005	25,005.00	24.200	24,200.00	-805.00	LT
	Nov 26, 04	1,500.000	25.001	37,502.50	24.200	36,300.00	-1,202.50	LT
Security total		2,500.000		62,507.50		60,500.00	-2,007.50	

Total **\$68,149.89** **\$69,365.85** **\$1,215.96**

Total estimated annual income: \$4,409



Resource Management Account
December 2018

Account name: MARGARITA GUZMAN
Account number: L1 00407 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Your assets (continued)

Other

Closed end funds & Exchange traded products

Total/reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
CALAMOS STRATEGIC TOTAL RETURN FUND									
Symbol: CSQ									
Trade date: Jan 2, 18	2,000,000	12.241	24,482.78	24,482.78	10.590	21,180.00	-3,302.78	-3,302.78	ST
EAI: \$1,980 Current yield: 9.35%									

Your total assets

	Cash and money balances	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash		169,328.46	10.28%	169,328.46		
Equities	Common stock	57,503.80		112,618.43	1,018.00	-55,114.63
	Closed end funds & Exchange traded products	11,574.64		15,045.86	1,127.00	-3,471.22
	Total equities	69,078.44	4.19%	127,664.29	2,145.00	-58,585.85
Fixed income	Corporate bonds and notes	35,000.00		35,000.00		-35,000.00
	* Municipal securities	1,041,502.28		1,916,601.71	51,344.00	-875,097.81
	Closed end funds & Exchange traded products	132,387.82		339,140.74	9,812.00	-206,752.92
	Mutual funds	139,894.17		140,855.63	5,434.00	-961.46
	Preferred securities	69,365.85		68,149.89	4,409.00	1,215.96
	Total accrued interest	4,756.07				
	Total fixed income	1,387,906.19	84.24%	2,499,747.97	70,999.00	-1,116,596.23

continued next page



Resource Management Account
December 2018

Account name: MARGARITA GUZMAN
Account number: L1 00407 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Your assets , Your total assets (continued)

	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Other	21,180.00	1.29%	24,482.78	1,980.00	-3,302.78
Closed end funds & Exchange traded products					
Total	\$1,647,493.09	100.00%	\$2,821,223.50	\$75,124.00	-\$1,178,484.86

* Missing cost basis information.

Account activity this month

Dividend and interest income	Date	Activity	Description	Amount (\$)
Taxable dividends				
Dec 3	Dividend	PIMCO HIGH INCOME FUND PAID ON	5037	406.48
		SYMBOL: PHK		
Dec 10	Puerto Rico Dividend	PUERTO RICO FIXED INCOME FD III INC PAID ON	17934	37.50
Dec 10	Puerto Rico Dividend	PUERTO RICO AAA PORTEL BOND FUND INC PAID ON	11875	36.35
Dec 11	Puerto Rico Dividend	U S MUNICIPAL & INCOME FUND INC CLASS A AS OF 12/03/18		99.38
Dec 14	Dividend	DOWDUPONT INC PAID ON	200	76.00
		SYMBOL: DWDP		
Dec 17	Puerto Rico Dividend	FIRST BANCORP P R (NEW) PAID ON	2153 AS OF 12/14/18	64.59
		SYMBOL: FBP		
Dec 20	Dividend	CALAMOS STRATEGIC TOTAL RETURN FUND PAID ON	2000	165.00
		SYMBOL: CSQ		
Dec 28	Dividend	GILEAD SCIENCES INC PAID ON	200	114.00
		SYMBOL: GILD		
Dec 28	Dividend	CBRE CLARION GLOBAL REAL ESTAT PAID ON	1879	93.95
		SYMBOL: IGR		
Total taxable dividends				\$1,093.25
Tax-exempt dividends				
Dec 10	Puerto Rico Dividend	PUERTO RICO FIXED INCOME FD III INC PAID ON	17934	67.05
Dec 10	Puerto Rico Dividend	PUERTO RICO AAA PORTEL BOND FUND INC PAID ON	11875	270.38
Dec 19	Puerto Rico Dividend	U S MUNICIPAL & INCOME FUND INC CLASS A AS OF 12/03/18		368.35

continued next page



Resource Management Account
December 2018

Account name: MARGARITA GUZMAN
Account number: L1 00407 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Account activity this month (continued)

Date	Activity	Description	Amount (\$)
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Dividend and interest income (continued)

Tax-exempt dividends (continued)

Dec 24	Dividend	PUERTO RICO SHORT TERM INVESTMENT FUND INC AS OF 12/21/18	136.14
Total tax-exempt dividends			\$841.92

Taxable interest

Dec 3	Puerto Rico Interest	POPULAR CAP TR I 6.700% DUE 11/01/33 CALLABLE CUSIP: 73317W203 / SYMBOL: BPON	48.44
Dec 3	Puerto Rico Interest	POPULAR CAPITAL TRUST I 6.1250% DUE 12/01/34CALLABLE 12/01/09 @25.00 CUSIP: 73317H206 / SYMBOL: BPOM	319.01
Total taxable interest			\$367.45

Tax-exempt interest

Dec 3	Interest	PR HWY&TRANS AU SPL FAC RV CALLABLE PAID ON 210000AS OF 12/01/18 CUSIP: 745185BG2	988.75
Dec 3	Interest	PR ACUEDUCT SEWER AUTH P SR A RV CALLABLE PAID ON 245000AS OF 12/01/18 CUSIP: 745160QF1	1,245.42
Dec 3	Interest	GDB DEBT RECOVERY AUTH O TAX RV 112918 PAID ON 369035 CUSIP: 36829QAA3	307.53
Total tax-exempt interest			\$2,541.70
Total dividend and interest income			\$4,844.32

Bill payments

Date	Activity	Description	Amount (\$)
Dec 4	Withdrawal	EARNINGS DISBURSEMENT TO MARGARITA GUZMAN DE VINCENT AT ORIENTAL BANK	-3,278.89
Dec 14	Withdrawal	EARNINGS DISBURSEMENT TO MARGARITA GUZMAN DE VINCENT AT ORIENTAL BANK	-499.58
Dec 18	Withdrawal	EARNINGS DISBURSEMENT TO MARGARITA GUZMAN DE VINCENT AT ORIENTAL BANK	-130.90
Dec 21	Withdrawal	EARNINGS DISBURSEMENT TO MARGARITA GUZMAN DE VINCENT AT ORIENTAL BANK	-533.35
Dec 31	Withdrawal	EARNINGS DISBURSEMENT TO MARGARITA GUZMAN DE VINCENT AT ORIENTAL BANK	-207.95
Total bill payments			-\$4,650.67

Fees

Date	Activity	Description	Amount (\$)
Dec 6	Fee Charge	ANNUAL FEE CHARGE	-175.00
Total annual fees			-\$175.00



Resource Management Account
December 2018

Account name: MARGARITA GUZMAN
Account number: L1 00407 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Account activity this month (continued)

Date	Activity	Description	Amount (\$)
Other funds debited			
Dec 3	Puerto Rico Tax Withheld	POPULAR CAP TRI 6.700% DUE 11/01/33 CALLABLE CUSIP: 73317W203 / SYMBOL: BPOPN	-4.84
Dec 3	Puerto Rico Tax Withheld	POPULAR CAPITAL TRUST I 6.1250% DUE 12/01/34 CALLABLE 12/01/09 @25.00 CUSIP: 73317H206 / SYMBOL: BPOPM	-31.90
Dec 10	Puerto Rico Tax Withheld	PUERTO RICO FIXED INCOME FD III INC	-5.63
Dec 10	Puerto Rico Tax Withheld	PUERTO RICO AAA PORTFL BOND FUND INC	-5.45
Dec 13	Puerto Rico Tax Withheld	U S MUNICIPAL & INCOME FUND INC CLASS A AS OF 12/03/18	-14.91
Dec 17	Puerto Rico Tax Withheld	FIRST BANCORP P R (NEW) AS OF 12/14/18 SYMBOL: FBP	-9.69
Total other funds debited			-572.42

Investment transactions

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document.

Date	Activity	Description	Quantity	Value (\$)	Price (\$)	Proceeds from investment transactions (\$)	Funds withdrawn for investments bought (\$)	Accrued interest (\$)
Dec 4	Call Redemption	GDB DEBT RECOVERY AUTH O TAX RV BE/R/ 7.500 082040 DTD 112918 AS OF 12/03/18 CUSIP: 36829QAA3	--	-70,151.000		70,151.00		
Total						\$70,151.00		

Date	Activity	Description	Amount (\$)
Money balance activities			
Nov 30	Balance forward		\$99,325.18
Dec 3	Sold	P.R. SHORT TERM INV. FUND INC AS OF 11/30/18	-93.95
Dec 4	Bought	P.R. SHORT TERM INV. FUND INC	3,278.89
Dec 5	Bought	P.R. SHORT TERM INV. FUND INC	66,872.11
Dec 7	Sold	P.R. SHORT TERM INV. FUND INC	-175.00
Dec 11	Bought	P.R. SHORT TERM INV. FUND INC	400.20
Dec 12	Bought	P.R. SHORT TERM INV. FUND INC	99.38
Dec 14	Sold	P.R. SHORT TERM INV. FUND INC AS OF 12/13/18	-14.91
Dec 17	Sold	P.R. SHORT TERM INV. FUND INC AS OF 12/14/18	-499.58

continued next page



Resource Management Account
December 2018

Account name: MARGARITA GUZMAN
Account number: L1 00407 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Account activity this month (continued)

Money balance activities (continued)	Date	Activity	Description	Amount (\$)
	Dec 18	Bought	P.R. SHORT TERM INV. FUND INC	130.90
	Dec 19	Sold	P.R. SHORT TERM INV. FUND INC AS OF 12/18/18	-130.90
	Dec 20	Bought	P.R. SHORT TERM INV. FUND INC	368.35
	Dec 21	Bought	P.R. SHORT TERM INV. FUND INC	165.00
	Dec 24	Sold	P.R. SHORT TERM INV. FUND INC AS OF 12/21/18	-533.35
	Dec 24	Bought	P.R. SHORT TERM INV. FUND INC AS OF 12/21/18	136.14
	Dec 31	Bought	P.R. SHORT TERM INV. FUND INC	207.95
	Dec 31	Closing Tax-Free Puerto Rico Daily Fund		\$169,536.41

The Puerto Rico Short Term Investment Fund is your primary sweep option.

Realized gains and losses

The estimated realized gains and losses shown below are not for tax purposes. Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss. Please check with your tax advisor. To calculate gains and losses, we liquidate the oldest security/lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order. See important information about your statement at the end of this document for more

information. We may not adjust gains and losses for all capital changes. We automatically adjust cost basis for tax-exempt and AMT coupon municipal securities for estimated amortization of bond premiums and for accreted OID for securities issued at a discount. If you requested that UBS adjust cost basis for the bond premium amortization on taxable debt securities then cost basis reflected for these securities has been adjusted. Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

Short-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
GDB DEBT RECOVERY AUTH O TAX RV BE/R/ 7.500 082040 DTD 112918	FIFO	12,406,000	Nov 29, 18	Dec 03, 18	12,406.00	12,447.18		-41.18	
	FIFO	9,417,051	Nov 29, 18	Dec 03, 18	9,417.05	9,448.31		-31.26	
	FIFO	48,327,949	Nov 29, 18	Dec 03, 18	48,327.95	48,488.37		-160.42	
Total					\$70,151.00	\$70,383.86		-\$232.86	
Net short-term capital gains and losses									-\$232.86
Net capital gains/losses:									-\$232.86



Resource Management Account
December 2018

Account name: MARGARITA GUZMAN
Account number: L1 00407 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Summary of approved payees and recurring payments

Based on your instructions, the following payees and recurring payments are considered "approved payees". As a result, (1) you may authorize additional transfers to these payees verbally and (2) you are no longer receiving individual confirmations for payments to these payees.

The payees and recurring payments listed below do not include Bill Payments, Electronic Funds Transfers and certain other transfers between accounts at UBS. If you have additional payees and/or recurring instructions on file, you will receive separate confirmations from your Financial Advisor.

To update or cancel any of these instructions, please contact your Financial Advisor.

Payee description	Disbursement Amount (\$) method	Type/Event	Frequency	Start date	End date	Last used date
L100395	varied Transfer	Payee on file	Upon request	n/a	n/a	Feb 16, 18
MARGARITA GUZMAN DE VINCENTY	varied ACH	Dividend/Interest Earned	Weekly	Jan 09, 18	n/a	Dec 29, 18
Oriental Bank						
MARGARITA GUZMAN DE VINCENTY	varied ACH	Payee on file	Upon request	n/a	n/a	Dec 29, 18
Oriental Bank						



UBS Financial Services
Incorporated of Puerto Rico
250 Munoz Rivera Avenue, Ph FL
San Juan PR 00918-9998

APZ6000027489 1218 X12 L1 0

Resource Management Account

December 2018

EXHIBIT B

Your Financial Advisor:

DARIO SUAREZ
Phone: 787-250-3600/800-221-9825

Questions about your statement?

Call your Financial Advisor or the
RMA ResourceLine at 800-RMA-1000,
account 247001892.

Visit our website:

www.ubs.com/financialservices

Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

Your return objective:

Capital appreciation

Your risk profile:

Primary - Moderate
Investment eligibility consideration - None selected

Account name: MARGARITA MARIA VINCENTY
Account number: L1 01892 DS

COPY

Value of your account

	on November 30 (\$)	on December 31 (\$)
Your assets	191,201.22	189,536.33
Your liabilities	0.00	0.00
Value of your account	\$191,201.22	\$189,536.33
Accrued interest in value above	\$297.84	\$512.38

As a service to you, your portfolio value of \$189,536.33 includes accrued interest.

Your account instructions

- Your account cost basis default closing method is FIFO, First In, First Out

Change in the value of your account

	December 2018 (\$)	Year to date (\$)
Opening account value	\$191,201.22	\$164,222.63
Deposits, including investments transferred in	0.00	23,545.57
Withdrawals and fees, including investments transferred out	-186.64	-59,932.03
Dividend and interest income	488.39	7,454.98
Change in value of accrued interest	214.54	162.54
Change in market value	-2,181.18	54,082.64
Closing account value	\$189,536.33	\$189,536.33



Resource Management Account
December 2018

Account name: MARGARITA MARIA VINCENTY
Account number: L1 01892 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Your assets , Fixed income (continued)

Municipal securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been automatically adjusted for mandatory amortization of bond premium on coupon tax-exempt municipal securities using the constant yield method and for accreted original issue

discount for securities issued at a discount. When original cost basis is displayed, amortization has been done using the constant yield method, otherwise amortization has been done using the straight line method.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
PUERTO RICO CMNWTH PR PUB IMPT RF 07A GO BE/R/ DEFAULTED RATE 05.500% MATURES 07/01/18 CUSIP 74514LNC7 Moody: Not rated S&P: Not rated	Nov 07, 08	10,000.000	98.907	9,890.70	54.000	5,400.00	-4,490.70	LT
PUERTO RICO PUB FIN CORP TAX SR A BE/R/ DEFAULTED RATE 04.150% MATURES 08/01/19 CUSIP 745291VD3 Moody: C S&P: Not rated Original cost basis: \$10,000.70	Jul 03, 12	10,000.000	100.000	10,000.07	5.250	525.00	-9,475.07	LT
PR HWY&TRANS AU SPL FAC RV BE/R/ RATE 05.650% MATURES 07/01/20 CALLABLE 01/01/19 @ 100.00 ACCRUED INTEREST \$47.08 CUSIP 745185BG2 Moody: C S&P: Not rated EAI: \$565 Current yield: 5.87% Original cost basis: \$10,129.00	Nov 11, 09	10,000.000	100.230	10,023.04	96.250	9,625.00	-398.04	LT
PUERTO RICO PUB FIN CORP TAX SR A BE/R/ DEFAULTED RATE 04.550% MATURES 08/01/21 CUSIP 745291VF8 Moody: C S&P: Not rated Original cost basis: \$10,103.23	Aug 21, 12	10,000.000	100.340	10,034.09	5.250	525.00	-9,509.09	LT

continued next page



Resource Management Account
December 2018

Account name: MARGARITA MARIA VINCENTY
Account number: L1 01892 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Your assets, Fixed income, Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
PUERTO RICO COMMWLTH PUB								
2008C BE/R/								
DEFAULTED								
RATE 05.700% MATURES 07/01/23								
CALLABLE 01/01/19 @ 100.00								
CUSIP 74514LST5								
Moody: Ca S&P: Not rated								
Original cost basis: \$20,000.53	Apr 28, 08	20,000.000	100.001	20,000.21	53.250	10,650.00	-9,350.21	LT
PR HWY&TRANS AU SPL FAC								
RV BE/R/								
RATE 05.850% MATURES 07/01/25								
CALLABLE 01/01/19 @ 100.00								
ACCRUED INTEREST \$24.37								
CUSIP 745185BQ0								
Moody: C S&P: Not rated								
EAI: \$293 Current yield: 6.48%	Nov 10, 03	5,000.000	100.000	5,000.00	90.250	4,512.50	-487.50	LT
EMPLOYEES RETIREMENT SYS								
SR C RV BE/R/								
DEFAULTED								
RATE 06.150% MATURES 07/01/28								
CALLABLE 01/01/19 @ 100.00								
CUSIP 29216MBL3								
Moody: C S&P: Not rated								
Original cost basis: \$15,000.52	Jun 27, 08	15,000.000	100.002	15,000.32	33.375	5,006.25	-9,994.07	LT
PUERTO RICO ELEC PWR AU								
SER EEE RV BE/R/								
RATE 06.050% MATURES 07/01/32								
CALLABLE 07/01/20 @ 100.00								
ACCRUED INTEREST \$75.62								
CUSIP 74526QZS4								
Moody: Ca S&P: Not rated								
EAI: \$303 Current yield: 9.78%	Dec 27, 10	5,000.000	100.000	5,000.00	61.875	3,093.75	-1,906.25	LT

-1,906.25 LT
continued next page



Resource Management Account
December 2018

Account name: MARGARITA MARIA VINCENTY
Account number: L1 01892 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Your assets, Fixed income, Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
PR ACUEDUCT SEWER AUTH P								
SR A RV BE/R/								
RATE 06.100% MATURES 07/01/34								
CALLABLE 01/01/19 @ 100.00								
ACCURED INTEREST \$177.91								
CUSIP 745160QF1								
Moody: Ca S&P: Not rated								
EAI: \$2.135 Current yield: 8.38%								
Original cost basis: \$35,000.52	Mar 10, 08	35,000.000	100.001	35,000.49	72.750	25,462.50	-9,537.99	LT
PR SALES TAX FING CORP S								
SR07B RV BE/R/								
DEFAULTED								
RATE 06.050% MATURES 08/01/36								
CALLABLE 01/30/19 @ 100.00								
CUSIP 745291AC9								
Moody: Ca S&P: Not rated	Jul 20, 07	5,000.000	100.000	5,000.00	75.750	3,787.50	-1,212.50	LT
EMPLOYEES RETIREMENT SYS								
RV BE/R/								
DEFAULTED								
RATE 06.150% MATURES 07/01/38								
CALLABLE 01/01/19 @ 100.00								
CUSIP 29216MAC4								
Moody: C S&P: Not rated	Aug 21, 12	10,000.000	96.130	9,613.02	33.375	3,337.50	-6,275.52	LT
PR SALES TAX FING CORP								
SR B RV IN DEFAULT BE/R/								
DEFAULTED								
RATE 06.350% MATURES 08/01/39								
CALLABLE 01/01/19 @ 100.00								
CUSIP 745291GP4								
Moody: Ca S&P: Not rated	Jun 19, 09	50,000.000	100.000	50,000.00	45.250	22,625.00	-27,375.00	LT

continued next page



Resource Management Account
December 2018

Account name: MARGARITA MARIA VINCENTY
Account number: L1 01892 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Your assets • Fixed income • Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
GDB DEBT RECOVERY AUTH O								
TAX RV BE/R								
RATE 07.500% MATURES 08/20/40								
DATED DATE 11/29/18								
ACCRUED INTEREST \$187.40								
CUSIP 36829QAA3								
EAI: \$2.108 Current yield: 11.19%								
Original cost basis: \$15,473.20	Nov 29, 18	15,422.000	100.331	15,473.11	67.000	10,332.74	-5,140.37	ST
Original cost basis: \$9,589.73	Nov 29, 18	9,558.000	100.331	9,589.68	67.000	6,403.86	-3,185.82	ST
Original cost basis: \$3,141.40	Nov 29, 18	3,131.000	100.331	3,141.38	67.000	2,097.77	-1,043.61	ST
Security total		28,111.000		28,204.17		18,834.37	-9,369.80	
EMPLOYEES RETIREMENT SYS								
SR C RV BE/R								
DEFAULTED								
RATE 06.300% MATURES 07/01/43								
CALLABLE 01/01/19 @ 100.00								
CUSIP 29216MBP4								
Moody: C S&P: Not rated								
Original cost basis: \$20,000.53	Jul 29, 08	20,000.000	100.002	20,000.47	33.375	6,675.00	-13,325.47	LT
Total		\$233,111.000		\$232,766.58		\$120,059.37	-\$112,707.21	
Total accrued interest: \$512.38								
Total estimated annual income: \$5,404								



Resource Management Account
December 2018

Account name: MARGARITA MARIA VINCENTY
Account number: L1 01892 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Summary of approved payees and recurring payments

Based on your instructions, the following payees and recurring payments are considered "approved payees". As a result, (1) you may authorize additional transfers to these payees verbally and (2) you are no longer receiving individual confirmations for payments to these payees.

The payees and recurring payments listed below do not include Bill Payments, Electronic Funds Transfers and certain other transfers between accounts at UBS. If you have additional payees and/or recurring instructions on file, you will receive separate confirmations from your Financial Advisor.

To update or cancel any of these instructions, please contact your Financial Advisor.

Payee description	Amount (\$)	Disbursement method	Type/Event	Frequency	Start date	End date	Last used date
SIT	varied	Check	Payee on file	Upon request	n/a	n/a	Jun 26, 18



UBS Financial Services Inc.
250 Munoz Rivera Avenue, Ph FL
San Juan PR 00918-9998

CNP7002917817 1218 X12 XH 0

Resource Management Account

December 2018

EXHIBIT C

PEDRO MANUEL VINCENY GUZMAN
19 E 95 ST #2R
NEW YORK NY 10128-0790

Account name: PEDRO MANUEL VINCENY GUZMAN
Account number: XH 02786 DS

Your Financial Advisor:
DARIO SUAREZ
Phone: 787-250-3600

Questions about your statement?
Call your Financial Advisor or the
RMA ResourceLine at 800-RMA-1000,
account 672002786.

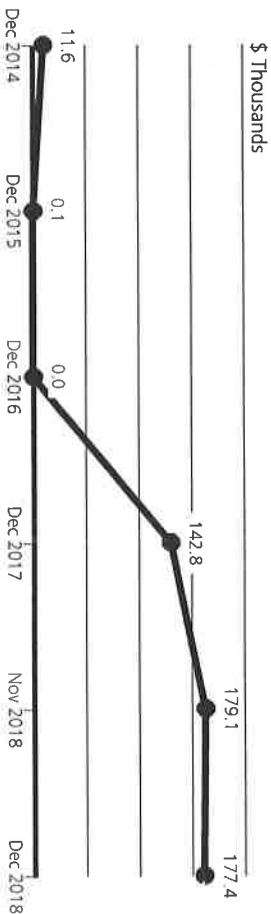
Visit our website:
www.ubs.com/financialservices

Items for your attention
► Help protect yourself from fraud and
review bank, credit card, and brokerage
statements regularly. Also, get your free
credit report annually from
www.annualcreditreport.com.

Value of your account

	on November 30 (\$)	on December 31 (\$)
Your assets	184,384.85	177,363.71
Your liabilities	-5,271.35	0.00
Value of your account	\$179,113.50	\$177,363.71
Accrued interest in value above	\$323.37	\$587.78

Tracking the value of your account



COPY

As a service to you, your portfolio value of
\$177,363.71 includes accrued interest.

Sources of your account growth during 2018

Value of your account at year end 2017	\$142,802.69
Net deposits and withdrawals	-\$29,344.35
Your investment return:	
Dividend and interest income	\$7,234.79
Change in value of accrued interest	\$258.35
Change in market value	\$56,412.23
Value of your account on Dec 31, 2018	\$177,363.71



Resource Management Account
December 2018

Account name:
Account number:

PEDRO MANUEL VINCENTY GUZMAN
XH 02786 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600

Your account balance sheet

The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

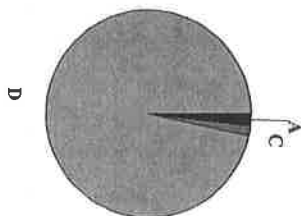
Summary of your assets

	Value on December 31 (\$)	Percentage of your account
A Cash and money balances	3,429.25	1.93%
B Cash alternatives	0.00	0.00%
C Equities	2,734.80	1.54%
D Fixed income	171,199.66	96.53%
E Non-traditional	0.00	0.00%
F Commodities	0.00	0.00%
G Other	0.00	0.00%
Total assets	\$177,363.71	100.00%

Value of your account

\$177,363.71

Your current asset allocation



► Cash and money balances may include available cash balances, UBS Bank USA deposit account, UBS FDIC Insured Deposit Program Bank accounts, UBS AG Stanford Branch deposit account balances and money market mutual fund sweep balances. See the *Important information about your statement* on the last two pages of this statement for details about those balances.

Eye on the markets

Index	Percentage change	
	December 2018	Year to date
S&P 500	-9.03%	-4.38%
Russell 3000	-9.31%	-5.24%
MSCI - Europe, Australia & Far East	-4.83%	-13.36%
Barclays Capital U.S. Aggregate Bond Index	1.84%	0.01%
Interest rates on December 31, 2018		
3-month Treasury bills:	2.42%	
One-month LIBOR:	2.50%	



Resource Management Account
December 2018

Account name:
Account number:

PEDRO MANUEL VINCENTY GUZMAN
XH 02786 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600

Change in the value of your account

	December 2018 (\$)	Year to date (\$)
Opening account value	\$179,113.50	\$142,802.69
Deposits, including investments transferred in	0.00	4,070.60
Withdrawals and fees, including investments transferred out	-191.80	-33,414.95
Dividend and interest income	498.40	7,234.79
Change in value of accrued interest	264.41	258.35
Change in market value	-2,320.80	56,412.23
Closing account value	\$177,363.71	\$177,363.71

Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	December 2018 (\$)	Year to date (\$)
Taxable dividends	30.34	308.34
Tax-exempt dividends	86.50	1,330.01
Taxable interest	381.56	5,593.21
Total current year	\$498.40	\$7,231.56
Prior year adjustment	0.00	3.23
Total dividend & interest	\$498.40	\$7,234.79

Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

	December 2018 (\$)	Year to date (\$)	Unrealized gains and losses (\$)
Realized gains and losses			
Short term	-27.86	-27.86	-11,920.65
Long term	0.00	-25,695.39	-141,453.43
Total	-\$27.86	-\$25,723.25	-\$153,374.08

Cash activity summary

See Account activity this month for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies to deposits at UBS Bank USA and all banks participating in the UBS FDIC Insured Deposit Program. It does not apply to deposits at UBS AG, Stamford Branch, SIPC protection applies to money market sweep fund holdings but not bank deposits. See Important information about your statement on the last two pages of this document for details.

	December 2018 (\$)	Year to date (\$)
Opening balances	-\$5,271.35	\$17,144.81
Additions		
Deposits and other funds credited	0.00	4,070.60
Dividend and interest income	498.40	7,234.79
Proceeds from investment transactions	8,394.00	8,394.00
Total additions	\$8,892.40	\$19,699.39
Subtractions		
Checks and bill payments	0.00	-3,000.00
Annual fee	-175.00	-175.00
Other funds debited	-16.80	-30,239.95
Total subtractions	-\$191.80	-\$33,414.95
Net cash flow	\$8,700.60	-\$13,715.56
Closing balances	\$3,429.25	\$3,429.25



Resource Management Account
December 2018

Account name:
Account number:

PEDRO MANUEL VINCENTY GUZMAN
XH 02786 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600

Withholdings and tax summary

	December 2018 (\$)	Year to date (\$)
Puerto Rico taxes paid	-11.64	-124.27

Loan summary

Opening loan balance on November 30	\$5,271
Closing loan balance on December 30	\$0
Average loan balance	\$5,271
Loan interest period	November 30 to December 30
Number of loan (debt) days	3
Average loan interest rate	11.750%
December 2018 loan interest	\$5.16
Year to date loan interest	\$115.68

UBS Bank USA Deposit Account APY

Interest period Nov 7 - Dec 6

Opening UBS Bank USA Deposit balance Nov 7	\$0.00
Closing UBS Bank USA Deposit balance Dec 6	\$3,497.12
Number of days in interest period	30
Average daily balance	\$3,263.89
Interest earned	\$0.09
Annual percentage yield earned	0.03%

Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

Your return objective:

Capital appreciation

Your risk profile:

Primary - Moderate

Investment eligibility consideration - None selected

Your account instructions

- Your account cost basis default closing method is FIFO, First In, First Out.



Resource Management Account
December 2018

Account name: PEDRO MANUEL VINCENTY GUZMAN
Account number: XH 02786 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600

Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See Important information about your statement at the end of this document for more information.

Cash

Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS FDIC Insured Program Bank Balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

See the Important information about your statement at the end of this document for details about those balances.

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
Cash	-5,271.35	-5.16					
UBS BANK USA DEP ACCT	0.00	3,434.41					250,000.00
Total	-\$5,271.35	\$3,429.25					

UBS Bank USA and all UBS FDIC Insured Program Bank deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC.

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ESCROW LINNCO LLC								
Exchange: OTC	Apr 26, 16	500,000	0.411	205.50	-----Price was unavailable-----		-205.50	LT
	Apr 26, 16	500,000	0.411	205.50	-----Price was unavailable-----		-205.50	LT
Security total		1,000,000	0.411	411.00			-411.00	

FIRST BANCORP P R (NEW)

Symbol: FBP Exchange: NYSE
EAI: \$38 Current yield: 1.39%

Total	Symbol: FBP Exchange: NYSE	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	EAI: \$38 Current yield: 1.39%				
	Sep 26, 03	318,000	32.185	10,234.95	8,600
				2,734.80	-7,500.15
Total				\$10,645.95	\$2,734.80
Total estimated annual income: \$38					-\$7,911.15



Resource Management Account
December 2018

Account name:
Account number:

PEDRO MANUEL VINCENTY GUZMAN
XH 02786 D5

Your Financial Advisor:
DARIO SUAREZ
787-250-3600

Your assets (continued)

Fixed income

Corporate bonds and notes

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
PUERTO RICO CONSV FD NTS DEFAULTED RATE 00.0000% MATURES 11/01/33 CALLABLE CUSIP 745ESCAE3	Oct 02, 03	5,000.000	100.000	5,000.00	-----Price was unavailable-----		-5,000.00	LT

Municipal securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been automatically adjusted for mandatory amortization of bond premium on coupon tax-exempt municipal securities using the constant yield method and for accreted original issue

discount for securities issued at a discount. When original cost basis is displayed, amortization has been done using the constant yield method, otherwise amortization has been done using the straight line method.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
PUERTO RICO CMNWLTN PR PUB IMPT RF 07A GO BE/R/ DEFAULTED RATE 05.5000% MATURES 07/01/18 CUSIP 74514LNC7	Nov 07, 08	10,000.000	98.907	9,890.70	54.000	5,400.00	-4,490.70	LT
Moody: Not rated S&P: Not rated								
PUERTO RICO PUB FIN CORP TAX SR A BE/R/ DEFAULTED RATE 04.1500% MATURES 08/01/19 CUSIP 745291VD3								
Moody: C S&P: Not rated								
Original cost basis: \$10,000.70	Jul 03, 12	10,000.000	100.000	10,000.07	5.250	525.00	-9,475.07	LT

continued next page



Resource Management Account
December 2018

Account name:
Account number:

PEDRO MANUEL VINCENTY GUZMAN
XH 02786 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600

Your assets • Fixed income • Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
PR HWY&TRANS AU SPL FAC RV BE/R/ RATE 05.650% MATURES 07/01/20 CALLABLE 01/01/19 @ 100.00 ACCRUED INTEREST \$47.08 CUSIP 745185BG2 Moody: C S&P: Not rated EAI: \$565 Current yield: 5.87% Original cost basis: \$10,129.00	Nov 11, 09	10,000.000	100.230	10,023.04	96.250	9,625.00	-398.04	LT
PUERTO RICO PUB FIN CORP TAX SR A BE/R/ DEFAULTED RATE 04.550% MATURES 08/01/21 CUSIP 745291VF8 Moody: C S&P: Not rated Original cost basis: \$10,103.23	Aug 21, 12	10,000.000	100.340	10,034.09	5.250	525.00	-9,509.09	LT
PUERTO RICO COMWLTN PUB 2008C BE/R/ DEFAULTED RATE 05.700% MATURES 07/01/23 CALLABLE 01/01/19 @ 100.00 CUSIP 74514LST5 Moody: Ca S&P: Not rated Original cost basis: \$20,000.53	Apr 28, 08	20,000.000	100.001	20,000.21	53.250	10,650.00	-9,350.21	LT
PR HWY&TRANS AU SPL FAC RV BE/R/ RATE 05.850% MATURES 07/01/25 CALLABLE 01/01/19 @ 100.00 ACCRUED INTEREST \$48.75 CUSIP 745185BQ0 Moody: C S&P: Not rated EAI: \$585 Current yield: 6.48%	Nov 10, 03	10,000.000	100.000	10,000.00	90.250	9,025.00	-975.00	LT

continued next page



Resource Management Account
December 2018

Account name: PEDRO MANUEL VINCENTY GUZMAN
Account number: KH 02786 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600

Your assets ▶ Fixed income ▶ Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
EMPLOYEES RETIREMENT SYS								
SR C RV BE/R/								
DEFAULTED								
RATE 06.150% MATURES 07/01/28								
CALLABLE 01/01/19 @ 100.00								
CUSIP 29216MBL3								
Moody: C S&P: Not rated								
Original cost basis: \$15,000.52	Jun 27, 08	15,000.000	100.002	15,000.32	33.375	5,006.25	-9,994.07	LT
PUERTO RICO ELEC PWR AU								
SER EEE RV BE/R/								
RATE 06.050% MATURES 07/01/32								
CALLABLE 07/01/20 @ 100.00								
ACCURED INTEREST \$75.62								
CUSIP 74526QZ54								
Moody: Ca S&P: Not rated								
EAI: \$303 Current yield: 9.78%	Dec 27, 10	5,000.000	100.000	5,000.00	61.875	3,093.75	-1,906.25	LT
PR ACUEDUCT SEWER AUTH P								
SR A RV BE/R/								
RATE 06.100% MATURES 07/01/34								
CALLABLE 01/01/19 @ 100.00								
ACCURED INTEREST \$177.91								
CUSIP 745160QF1								
Moody: Ca S&P: Not rated								
EAI: \$2,135 Current yield: 8.38%								
Original cost basis: \$35,000.52	Mar 10, 08	35,000.000	100.001	35,000.49	72.750	25,462.50	-9,537.99	LT
PR SALES TAX FING CORP S								
SR07B RV BE/R/								
DEFAULTED								
RATE 06.050% MATURES 08/01/36								
CALLABLE 01/30/19 @ 100.00								
CUSIP 74529JAC9								
Moody: Ca S&P: Not rated	Jul 20, 07	5,000.000	100.000	5,000.00	75.750	3,787.50	-1,212.50	LT

continued next page



Resource Management Account
December 2018

Account name: PEDRO MANUEL VINCENTY GUZMAN
Account number: XH 02786 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600

Your assets , Fixed income (continued)

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
PUERTO RICO FIXED INCOME FD									
III INC									LT
Trade date: Nov 1, 11	994,000	9.922	9,862.65	9,862.65	1.550	1,540.70	-8,321.95		
Total reinvested	1,658,000	8.053		13,352.07	1.550	2,569.90	-10,782.17		
EAI: \$186 Current yield: 4.52%									
Security total	2,652,000	8.754	9,862.65	23,214.72		4,110.60	-19,104.12	-5,752.05	
PUERTO RICO AAA PORTEL BOND									
FUND INC									LT
Trade date: May 7, 09	1,000,000	9.625	9,625.25	9,625.25	5.410	5,410.00	-4,215.25		
Total reinvested	756,000	7.830		5,920.03	5.410	4,089.96	-1,830.07		
EAI: \$544 Current yield: 5.73%									
Security total	1,756,000	8.853	9,625.25	15,545.28		9,499.96	-6,045.32	-125.29	
Total			\$19,487.90	\$38,760.00		\$13,610.56	-\$25,149.44	-\$5,877.34	
Total estimated annual income: \$730									

Mutual funds

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
U S MUNICIPAL & INCOME									
FUND INC CLASS A									

continued next page



Resource Management Account
December 2018

Account name: PEDRO MANUEL VINCENTY GUZMAN
Account number: XH 02786 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600

Your assets , Fixed income , Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
EMPLOYEES RETIREMENT SYS								
RV BE/R/								
DEFAULTED								
RATE 06.150% MATURES 07/01/38								
CALLABLE 01/01/19 @ 100.00								
CUSIP 29216MAC4								
Moody: C S&P: Not rated	Aug 21, 12	10,000.000	96.130	9,613.02	33.375	3,337.50	-6,275.52	LT
PR SALES TAX FING CORP								
SR B RV IN DEFAULT BE/R/								
DEFAULTED								
RATE 06.350% MATURES 08/01/39								
CALLABLE 01/01/19 @ 100.00								
CUSIP 74529JGP4								
Moody: Ca S&P: Not rated	Jun 19, 09	50,000.000	100.000	50,000.00	45.250	22,625.00	-27,375.00	LT
GDB DEBT RECOVERY AUTH O								
TAX RV BE/R/								
RATE 07.500% MATURES 08/20/40								
DATED DATE 11/29/18								
ACCRUED INTEREST \$238.42								
CUSIP 36829QAA3								
EAI: \$2,682 Current yield: 11.19%								
Original cost basis: \$13,671.24	Nov 29, 18	13,626.000	100.331	13,671.16	67.000	9,129.42	-4,541.74	ST
Original cost basis: \$12,786.31	Nov 29, 18	12,744.000	100.331	12,786.24	67.000	8,538.48	-4,247.76	ST
Original cost basis: \$9,425.18	Nov 29, 18	9,394.000	100.331	9,425.13	67.000	6,293.98	-3,131.15	ST
Security total		35,764.000		35,882.53		23,961.88	-11,920.65	
EMPLOYEES RETIREMENT SYS								
SR C RV BE/R/								
DEFAULTED								
RATE 06.300% MATURES 07/01/43								
CALLABLE 01/01/19 @ 100.00								
CUSIP 29216MBP4								
Moody: C S&P: Not rated								
Original cost basis: \$20,000.53	Jul 29, 08	20,000.000	100.002	20,000.47	33.375	6,675.00	-13,325.47	LT
Total		\$245,764.000		\$245,444.94		\$129,699.38	-\$115,745.56	
Total accrued interest: \$587.78								
Total estimated annual income: \$6,270								



Resource Management Account
December 2018

Account name: CLAUDIA VINCENY GUZMAN
Account number: L1 00587 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Summary of approved payees and recurring payments

Based on your instructions, the following payees and recurring payments are considered "approved payees". As a result, (1) you may authorize additional transfers to these payees verbally and (2) you are no longer receiving individual confirmations for payments to these payees.

The payees and recurring payments listed below do not include Bill Payments, Electronic Funds Transfers and certain other transfers between accounts at UBS. If you have additional payees and/or recurring instructions on file, you will receive separate confirmations from your Financial Advisor.

To update or cancel any of these instructions, please contact your Financial Advisor.

Payee description	Amount (\$)	Disbursement method	Type/Event	Frequency	Start date	End date	Last used date
CLAUDIA VINCENY GUZMAN	varied	Check	Payee on file	Upon request	n/a	n/a	Dec 21, 18



Resource Management Account
December 2018

Account name: CLAUDIA VINCENTY GUZMAN
Account number: L1 00587 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Account activity this month (continued)

Money balance activities	Date	Activity	Description	Amount (\$)
Nov 30		Balance forward		\$15,753.01
Dec 3	Sold	P.R. SHORT TERM INV. FUND INC AS OF 11/30/18		-1,094.50
Dec 4	Bought	P.R. SHORT TERM INV. FUND INC		514.73
Dec 5	Bought	P.R. SHORT TERM INV. FUND INC		10,907.27
Dec 7	Sold	P.R. SHORT TERM INV. FUND INC		-175.00
Dec 11	Bought	P.R. SHORT TERM INV. FUND INC		59.19
Dec 12	Bought	P.R. SHORT TERM INV. FUND INC		9.87
Dec 14	Sold	P.R. SHORT TERM INV. FUND INC AS OF 12/13/18		-1.48
Dec 18	Bought	P.R. SHORT TERM INV. FUND INC		8.11
Dec 20	Bought	P.R. SHORT TERM INV. FUND INC		36.60
Dec 24	Sold	P.R. SHORT TERM INV. FUND INC AS OF 12/21/18		-113.77
Dec 24	Bought	P.R. SHORT TERM INV. FUND INC AS OF 12/21/18		20.84
Dec 31		Closing Tax-Free Puerto Rico Daily Fund		\$25,924.87

The Puerto Rico Short Term Investment Fund is your primary sweep option.

Realized gains and losses

The estimated realized gains and losses shown below are not for tax purposes. Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss. Please check with your tax advisor. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order. See *Important information about your statement* at the end of this document for more

information. We may not adjust gains and losses for all capital changes. We automatically adjust cost basis for tax-exempt and AMT coupon municipal securities for estimated amortization of bond premiums and for accreted OID for securities issued at a discount. If you requested that UBS adjust cost basis for the bond premium amortization on taxable debt securities, then cost basis reflected for these securities has been adjusted. Estimates in the *Unclassified* section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

Short-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
GDB DEBT RECOVERY AUTH O TAX RV BE/R/ 7.500 082040 DTD 112918 Original cost basis : \$8,421.87 Original cost basis : \$3,038.05	FIFO	8,394.000	Nov 29, 18	Dec 03, 18	8,394.00	8,421.86		-27.86	
	FIFO	3,028.000	Nov 29, 18	Dec 03, 18	3,028.00	3,038.05		-10.05	
Total					\$11,422.00	\$11,459.91		-\$37.91	
Net short-term capital gains and losses									-\$37.91
Net capital gains/losses:									-\$37.91



Resource Management Account
December 2018

Account name: CLAUDIA VINCENTY GUZMAN
Account number: L1 00587 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Account activity this month (continued)

Fees	Date	Activity	Description	Amount (\$)
	Dec 6	Fee Charge	ANNUAL FEE CHARGE	-175.00
Total annual fees				-\$175.00

Other funds debited	Date	Activity	Description	Amount (\$)
	Dec 3	Puerto Rico Tax Withdrawal	POPULAR CAP TRI 6.700% DUE 11/01/33 CALLABLE CUSIP: 73317W203 / SYMBOL: BPORN	-0.71
	Dec 3	Puerto Rico Tax Withdrawal	POPULAR CAPITAL TRUST I 6.1250% DUE 12/01/34 CALLABLE 12/01/09 @25.00 CUSIP: 73317H206 / SYMBOL: BPORN	-6.38
	Dec 4	Withdrawal	CHECK # 0000665242 TO CLAUDIA VINCENTY GUZMAN	-514.73
	Dec 10	Puerto Rico Tax Withdrawal	PUERTO RICO FIXED INCOME FD III INC	-0.83
	Dec 10	Puerto Rico Tax Withdrawal	PUERTO RICO AAA PORTFL BOND FUND INC	-0.81
	Dec 13	Puerto Rico Tax Withdrawal	U S MUNICIPAL & INCOME FUND INC CLASS A AS OF 12/03/18	-1.48
	Dec 17	Puerto Rico Tax Withdrawal	FIRST BANCORP P R (NEW) AS OF 12/14/18 SYMBOL: FBP	-1.43
	Dec 21	Withdrawal	CHECK # 000065815 TO CLAUDIA VINCENTY GUZMAN	-113.77
Total other funds debited				-\$640.14

Investment transactions

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document.

Date	Activity	Description	Quantity	Value (\$)	Price (\$)	Proceeds from investment transactions (\$)	Funds withdrawn for investments bought (\$)	Accrued interest (\$)
Dec 4	Call Redemption	GDB DEBT RECOVERY AUTH O TAX RV BE/R/ 7.500 082040 DTD 112918 AS OF 12/03/18 CUSIP: 36829QAA3	-8,394.000			8,394.00		
Dec 4	Call Redemption	GDB DEBT RECOVERY AUTH O TAX RV BE/R/ 7.500 082040 DTD 112918 AS OF 12/03/18 CUSIP: 36829QAA3	-3,028.000			3,028.00		
Total						\$11,422.00		



Resource Management Account
December 2018

Account name: CLAUDIA VINCENTY GUZMAN
Account number: L1 00587 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Account activity this month (continued)

Date	Activity	Description	Amount (\$)
Dividend and interest income (continued)			
<i>Tax-exempt dividends</i>			
Dec 10	Puerto Rico Dividend	PUERTO RICO FIXED INCOME FD III INC PAID ON	2652
Dec 10	Puerto Rico Dividend	PUERTO RICO AAA PORTFL BOND FUND INC PAID ON	1756
Dec 19	Puerto Rico Dividend	U S MUNICIPAL & INCOME FUND INC CLASS A AS OF 12/03/18	36.60
Dec 24	Dividend	PUERTO RICO SHORT TERM INVESTMENT FUND INC AS OF 12/21/18	20.84
Total tax-exempt dividends			
Dec 3	Puerto Rico Interest	POPULAR CAP TR I 6.700% DUE 11/01/33 CALLABLE CUSIP: 73317W203 / SYMBOL: BPOP	7.12
Dec 3	Puerto Rico Interest	POPULAR CAPITAL TRUST I 6.1250% DUE 12/01/34 CALLABLE 12/01/09 @25.00 CUSIP: 73317H206 / SYMBOL: BPOP	63.80
Total taxable interest			
Dec 3	Interest	PR HWY&TRANS AU SPL FAC RV CALLABLE PAID ON 10000.AS OF 12/01/18 CUSIP: 745185BQ2	47.08
Dec 3	Interest	PR HWY&TRANS AU SPL FAC RV CALLABLE PAID ON 10000.AS OF 12/01/18 CUSIP: 745185BQ0	48.75
Dec 3	Interest	PR ACUEDUCT SEWER AUTH P SR A RV CALLABLE PAID ON 35000.AS OF 12/01/18 CUSIP: 745160QF1	177.92
Dec 3	Interest	PR ACUEDUCT SEWER AUTH P SR B RV CALLABLE PAID ON 25000.AS OF 12/01/18 CUSIP: 745160PR6	127.08
Dec 3	Interest	GDB DEBT RECOVERY AUTH OTAX RV 112918 PAID ON 44158 CUSIP: 36829QAA3	36.80
Dec 3	Interest	GDB DEBT RECOVERY AUTH OTAX RV 112918 PAID ON 15930 CUSIP: 36829QAA3	13.27
Total tax-exempt interest			\$450.90
Total dividend and interest income			\$659.50



Resource Management Account
December 2018

Account name:
Account number:

CLAUDIA VINCENTY GUZMAN
L1 00587 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Your assets, Fixed income, Preferred securities (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Total				\$13,330.12		\$13,403.05	\$72.93	
Total estimated annual income: \$851								

Your total assets

	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)	
Cash	Cash and money balances	25,924.87	10.03%	25,924.87	38.00	-7,500.16
Equities	Common stock	2,734.80	1.06%	10,234.96	5,000.00	-5,000.00
Fixed income	Corporate bonds and notes			5,000.00		
	* Municipal securities	188,187.47		360,465.02	8,763.00	-172,276.66
	Closed end funds & Exchange traded products	13,610.56		43,437.66	730.00	-29,827.10
	Mutual funds	13,898.89		13,436.51	540.00	462.38
	Preferred securities	13,403.05		13,330.12	851.00	72.93
	Total accrued interest	800.88				
	Total fixed income	229,900.85	88.91%	435,669.31	10,884.00	-206,568.45
	Total	\$258,560.52	100.00%	\$471,829.14	\$10,922.00	-\$214,068.61

* Missing cost basis information.

Account activity this month

Dividend and interest income	Date	Activity	Description	Amount (\$)
Taxable dividends				
Dec 10	Puerto Rico Dividend	PUERTO RICO FIXED INCOME FD III INC PAID ON	2652	5.55
Dec 10	Puerto Rico Dividend	PUERTO RICO AAA PORTFL BOND FUND INC PAID ON	1756	5.38
Dec 11	Puerto Rico Dividend	U S MUNICIPAL & INCOME FUND INC CLASS A AS OF 12/03/18		9.87
Dec 17	Puerto Rico Dividend	FIRST BANCORP P R (NEW) PAID ON	318AS OF 12/14/18	9.54
		SYMBOL: FBP		
Total taxable dividends				\$30.34



Resource Management Account
December 2018

Account name: CLAUDIA VINCENTY GUZMAN
Account number: L1 00587 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Your assets, Fixed income, Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
Trade date: Oct 21, 08	1,689,000	9.830	16,603.45	16,603.45	5.410	9,137.49	-7,465.96		LT
Total reinvested	67,000	7.806		523.01	5.410	362.47	-160.54		
EAI: \$544 Current yield: 5.73%									
Security total	1,756,000	9.753	16,603.45	17,126.46		9,499.96	-7,626.50	-7,103.49	
Total			\$42,914.65	\$43,437.66		\$13,610.56	-\$29,827.10	-\$29,304.09	
Total estimated annual income: \$730									

Mutual funds

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
U S MUNICIPAL & INCOME FUND INC CLASS A									
Trade date: Aug 4, 15	1,359,970	9.880	13,436.51	13,436.51	10.220	13,898.89	462.38	462.38	LT
EAI: \$540 Current yield: 3.89%									

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
POPULAR CAP TRI								
6.700%								
DUE 11/01/33 CALLABLE								
Symbol: BPOPN Exchange: OTC								
EAI: \$85 Current yield: 6.52%	Sep 27, 11	51,000	16.260	829.28	25.550	1,303.05	473.77	LT
POPULAR CAPITAL TRUST I								
6.1250% DUE 12/01/34								
CALLABLE 12/01/09 @25.00								
Symbol: BPOPM Exchange: OTC								
EAI: \$766 Current yield: 6.33%	Nov 26, 04	500,000	25.001	12,500.84	24.200	12,100.00	-400.84	LT

continued next page



Resource Management Account
December 2018

Account name: CLAUDIA VINCENTY GUZMAN
Account number: L1 00587 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Your assets , Fixed income , Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
EMPLOYEES RETIREMENT SYS								
SR C RV								
BE/R/								
DEFAULTED								
RATE 06.300% MATURES 07/01/43								
CALLABLE 01/01/19 @ 100.00								
CUSIP 29216MBP4								
Moody: C S&P: Not rated								
Original cost basis: \$20,000.53	Jul 29, 08	20,000.000	100.002	20,000.47	33.375	6,675.00	-13,325.47	LT
Total		\$363,666.000		\$360,465.02		\$188,187.47	-\$172,276.66	
Total accrued interest: \$800.88								
Total estimated annual income: \$8,763								

Closed end funds & Exchange traded products

If any of the closed end funds you hold are advised or co-advised by UBS Asset Managers of Puerto Rico, please note that the price per share information listed below reflects either (1) the bid price for the shares of the funds as of the closing date of this statement (the "bid price") as determined by UBS Financial Services, incorporated in Puerto Rico (UBSFSR) or (2) in the absence of a bid price, the indicative price reflecting UBSFSR's best estimate of the price at which UBSFSR would bid if it were to make a firm bid at the time. The price per share shown in this statement may be higher or lower than the NAV of the funds on the same date.

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

In addition, the price per share listed here may be higher or lower than the last price at which the funds traded as of the closing date of this statement and the price at which the funds may have traded on any date subsequent to the closing date of this statement. Additional information, including prospectuses, an informative brochure and recent NAVs for closed end funds managed or co-managed by UBS Asset Managers of Puerto Rico can be found at www.ubs.com/prfunds.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
PUERTO RICO FIXED INCOME FD									
III INC									
Trade date: Oct 31, 11	1,246,000	9.920	12,360.60	12,360.60	1.550	1,931.30	-10,429.30		LT
Trade date: Nov 1, 11	1,406,000	9.922	13,950.60	13,950.60	1.550	2,179.30	-11,771.30		LT
EAI: \$186 Current yield: 4.52%									
Security total	2,652,000	9.921	26,311.20	26,311.20		4,110.60	-22,200.60	-22,200.60	
PUERTO RICO AAA PORTFL BOND									
FUND INC									

continued next page



Resource Management Account
December 2018

Account name: CLAUDIA VINCENTY GUZMAN
Account number: L1 00587 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Your assets , Fixed income , Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
EMPLOYEES RETIREMENT SYS								
RV BE/R								
DEFAULTED								
RATE 06.150% MATURES 07/01/38								
CALLABLE 01/01/19 @ 100.00								
CUSIP 29216MAC4								
Moody: C S&P: Not rated								
	Jul 27, 11	20,000.000	92.676	18,535.25	33.375	6,675.00	-11,860.25	LT
	May 14, 12	25,000.000	96.371	24,092.75	33.375	8,343.75	-15,749.00	LT
	Aug 21, 12	10,000.000	96.130	9,613.02	33.375	3,337.50	-6,275.52	LT
Security total		55,000.000		52,241.02		18,356.25	-33,884.77	
PR SALES TAX FINNG CORP								
SR B RV IN DEFAULT BE/R								
DEFAULTED								
RATE 06.350% MATURES 08/01/39								
CALLABLE 01/01/19 @ 100.00								
CUSIP 74529JGP4								
Moody: Ca S&P: Not rated								
	Jun 19, 09	50,000.000	100.000	50,000.00	45.250	22,625.00	-27,375.00	LT
	Jun 19, 09	25,000.000	100.000	25,000.00	45.250	11,312.50	-13,687.50	LT
Security total		75,000.000		75,000.00		33,937.50	-41,062.50	
GDB DEBT RECOVERY AUTH O								
TAX RV BE/R								
RATE 07.500% MATURES 08/20/40								
DATED DATE 11/29/18								
ACCRUED INTEREST \$324.44								
CUSIP 36829QAAA3								
EAI: \$3,650 Current yield: 11.19%								
	Nov 29, 18	18,834.102	100.331	18,896.52	67.000	12,618.85	-6,277.67	ST
	Nov 29, 18	12,744.300	100.331	12,786.55	67.000	8,538.68	-4,247.87	ST
	Nov 29, 18	9,394.475	100.331	9,425.61	67.000	6,294.30	-3,131.31	ST
	Nov 29, 18	4,508.375	100.331	4,523.31	67.000	3,020.61	-1,502.70	ST
	Nov 29, 18	3,186.075	100.331	3,196.63	67.000	2,134.67	-1,061.96	ST
Security total		48,666.000		48,828.62		32,606.22	-16,221.51	
---This information was unavailable---								

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UBS

Resource Management Account
December 2018

Account name:
Account number:

CLAUDIA VINCENTY GUZMAN
L1 00587 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3500/800-221-9825

Your assets , Fixed income , Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
PUERTO RICO ELEC PWR AU								
SER EEE RV BE/R/								
RATE 06.050% MATURES 07/01/32								
CALLABLE 07/01/20 @ 100.00								
ACCRUED INTEREST \$75.62								
CUSIP 74526QZS4								
Moody: Ca S&P: Not rated								
EAI: \$303 Current yield: 9.78%	Dec 27, 10	5,000.000	100.000	5,000.00	61.875	3,093.75	-1,906.25	LT
PR ACUEDUCT SEWER AUTH P								
SR A RV BE/R/								
RATE 06.100% MATURES 07/01/34								
CALLABLE 01/01/19 @ 100.00								
ACCRUED INTEREST \$177.91								
CUSIP 745160QF1								
Moody: Ca S&P: Not rated								
EAI: \$2,135 Current yield: 8.38%	Mar 10, 08	35,000.000	100.001	35,000.49	72.750	25,462.50	-9,537.99	LT
Original cost basis: \$35,000.52								
PR ACUEDUCT SEWER AUTH P								
SR B RV BE/R/								
RATE 06.100% MATURES 07/01/34								
CALLABLE 01/01/19 @ 100.00								
ACCRUED INTEREST \$127.08								
CUSIP 745160PR6								
Moody: Ca S&P: Not rated								
EAI: \$1,525 Current yield: 8.38%	Jul 19, 13	25,000.000	97.771	24,442.75	72.750	18,187.50	-6,255.25	LT
PR SALES TAX FING CORP S								
SR07B RV BE/R/								
DEFAULTED								
RATE 06.050% MATURES 08/01/36								
CALLABLE 01/30/19 @ 100.00								
CUSIP 74529JAC9								
Moody: Ca S&P: Not rated	Jul 20, 07	5,000.000	100.000	5,000.00	75.750	3,787.50	-1,212.50	LT

continued next page



Resource Management Account
December 2018

Account name: CLAUDIA VINCENTY GUZMAN
Account number: L1 00587 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Your assets , Fixed income , Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
PUERTO RICO COMWLTH PUB								
2008C BE/R/								
DEFAULTED								
RATE 05.700% MATURES 07/01/23								
CALLABLE 01/01/19 @ 100.00								
CUSIP 74514LST5								
Moody: Ca S&P: Not rated								
Original cost basis: \$20,000.53	Apr 28, 08	20,000.000	100.001	20,000.21	53.250	10,650.00	-9,350.21	LT
PR HWY&TRANS AU SPL FAC								
RV BE/R/								
RATE 05.850% MATURES 07/01/25								
CALLABLE 01/01/19 @ 100.00								
ACCURED INTEREST \$48.75								
CUSIP 745185BQ0								
Moody: C S&P: Not rated								
EAI: \$585 Current yield: 6.48%	Nov 10, 03	10,000.000	100.000	10,000.00	90.250	9,025.00	-975.00	LT
EMPLOYEES RETIREMENT SYS								
SR C RV BE/R/								
DEFAULTED								
RATE 06.150% MATURES 07/01/28								
CALLABLE 01/01/19 @ 100.00								
CUSIP 29216MBL3								
Moody: C S&P: Not rated								
Original cost basis: \$15,000.52	Jun 27, 08	15,000.000	100.002	15,000.32	33.375	5,006.25	-9,994.07	LT
PUERTO RICO COMWLTH PUB								
2008C BE/R/								
DEFAULTED								
RATE 05.900% MATURES 07/01/28								
CALLABLE 01/01/19 @ 100.00								
CUSIP 74514LSU2								
Moody: Ca S&P: Not rated								
Original cost basis: \$10,005.25	Apr 28, 08	10,000.000	100.032	10,003.24	53.250	5,325.00	-4,678.24	LT

continued next page



Resource Management Account
December 2018

Account name:
Account number:

CLAUDIA VINCENTY GUZMAN
L1 00587 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Your assets » Fixed Income (continued)

Municipal securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been automatically adjusted for mandatory amortization of bond premium on coupon tax-exempt municipal securities using the constant yield method and for accreted original issue

discount for securities issued at a discount. When original cost basis is displayed, amortization has been done using the constant yield method, otherwise amortization has been done using the straight line method.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
PUERTO RICO CMNWLTN PR PUB IMPT RF 07A GO BE/R/ DEFAULTED RATE 05.500% MATURES 07/01/18 CUSIP 74514LNC7 Moody: Not rated S&P: Not rated	Nov 07, 08	10,000.000	98.907	9,890.70	54.000	5,400.00	-4,490.70	LT
PUERTO RICO PUB FIN CORP TAX SR A BE/R/ DEFAULTED RATE 04.150% MATURES 08/01/19 CUSIP 745291VD3 Moody: C S&P: Not rated Original cost basis: \$10,000.70	Jul 03, 12	10,000.000	100.000	10,000.07	5.250	525.00	-9,475.07	LT
PR HWY&TRANS AU SPL FAC RV BE/R/ RATE 05.650% MATURES 07/01/20 CALLABLE 01/01/19 @ 100.00 ACCRUED INTEREST \$47.08 CUSIP 745185BG2 Moody: C S&P: Not rated EAI: \$565 Current yield: 5.87% Original cost basis: \$10,129.00	Nov 11, 09	10,000.000	100.230	10,023.04	96.250	9,625.00	-398.04	LT
PUERTO RICO PUB FIN CORP TAX SR A BE/R/ DEFAULTED RATE 04.550% MATURES 08/01/21 CUSIP 745291VF8 Moody: C S&P: Not rated Original cost basis: \$10,103.23	Aug 21, 12	10,000.000	100.340	10,034.09	5.250	525.00	-9,509.09	LT

continued next page



Resource Management Account
December 2018

Account name: CLAUDIA VINCENTY GUZMAN
Account number: L1 00587 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/interest period	Days in period
Cash	-1,094.50	0.00				
PR SHORT TERM INV FUND	15,753.01	25,924.87	1.00	1.20%	Nov 26 to Dec 23	28
Total	\$14,658.51	\$25,924.87				

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
FIRST BANCORP P R (NEW)								
Symbol: FBP Exchange: NYSE								
EAI: \$38 Current yield: 1.39%	Sep 26, 03	318.000	32.185	10,234.96	8.600	2,734.80	-7,500.16	LT

Fixed income

Corporate bonds and notes

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
PUERTO RICO CONSV FD NTS DEFAULTED RATE 00.000% MATURES 11/01/33 CALLABLE CUSIP 745ESCAE3	Oct 02, 03	5,000.000	100.000	5,000.00	-----Price was unavailable-----		-5,000.00	LT



UBS

Resource Management Account
December 2018

Account name:
Account number:

CLAUDIA VINCENTY GUZMAN
L1 00587 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Cash activity summary

See Account activity this month for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC Insurance applies to deposits at UBS Bank USA and all banks participating in the UBS FDIC Insured Deposit Program. It does not apply to deposits at UBS AG, Stamford Branch, SIPC protection applies to money market sweep fund holdings but not bank deposits. See important information about your statement on the last two pages of this document for details.

	December 2018 (\$)	Year to date (\$)
Opening balances	\$14,658.51	\$45,172.32
Additions		
Deposits and other funds credited	0.00	4,070.60
Dividend and interest income	659.50	10,083.95
Proceeds from investment transactions	11,422.00	11,422.00
Total additions	\$12,081.50	\$25,576.55
Subtractions		
Checks and bill payments	0.00	-28,590.57
Annual fee	-175.00	-175.00
Other funds debited	-640.14	-16,058.43
Total subtractions	-\$815.14	-\$44,824.00
Net cash flow	\$11,266.36	-\$19,247.45
Closing balances	\$25,924.87	\$25,924.87

Withholdings and tax summary

	December 2018 (\$)	Year to date (\$)
Puerto Rico taxes paid	-11.64	-124.27

Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

Your return objective:

Current income & capital appreciation

Your risk profile:

Primary - Conservative

Investment eligibility consideration - None selected

Your account instructions

- Your account cost basis default closing method is FIFO, First In, First Out.



Resource Management Account
December 2018

Account name:
Account number:

CLAUDIA VINCENTY GUZMAN
L1 00587 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Change in the value of your account

	December 2018 (\$)	Year to date (\$)
Opening account value	\$261,895.95	\$210,261.31
Deposits, including investments transferred in	0.00	4,070.60
Withdrawals and fees, including investments transferred out	-815.14	-44,824.00
Dividend and interest income	659.50	10,083.95
Change in value of accrued interest	351.35	352.84
Change in market value	-3,531.14	78,615.82
Closing account value	\$258,560.52	\$258,560.52

Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	December 2018 (\$)	Year to date (\$)
Taxable dividends	30.34	308.34
Tax-exempt dividends	107.34	1,521.07
Taxable interest	70.92	780.12
Tax-exempt interest	450.90	7,469.34
Total current year	\$659.50	\$10,078.87
Prior year adjustment	0.00	5.08
Total dividend & interest	\$659.50	\$10,083.95

Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

	Realized gains and losses		Unrealized
	December 2018 (\$)	Year to date (\$)	gains and losses (\$)
Short term	-37.91	-37.91	-16,221.51
Long term	0.00	-34,711.18	-197,847.10
Total	-\$37.91	-\$34,749.09	-\$214,068.61



Resource Management Account
December 2018

Account name: CLAUDIA VINCENTY GUZMAN
Account number: L1 00587 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600/800-221-9825

Your account balance sheet

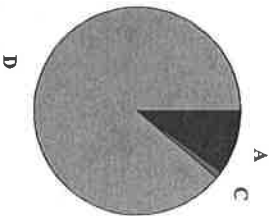
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

Summary of your assets

	Value on December 31 (\$)	Percentage of your account
A Cash and money balances	25,924.87	10.03%
B Cash alternatives	0.00	0.00%
C Equities	2,734.80	1.06%
D Fixed income	229,900.85	88.91%
E Non-traditional	0.00	0.00%
F Commodities	0.00	0.00%
G Other	0.00	0.00%
Total assets	\$258,560.52	100.00%

Value of your account **\$258,560.52**

Your current asset allocation



Eye on the markets

Index	December 2018	Year to date
S&P 500	-9.03%	-4.38%
Russell 3000	-9.31%	-5.24%
MSCI - Europe, Australia & Far East	-4.83%	-13.36%
Barclays Capital U.S. Aggregate Bond Index	1.84%	0.01%

Interest rates on December 31, 2018

3-month Treasury bills: 2.42%

One-month LIBOR: 2.50%



UBS Financial Services
Incorporated of Puerto Rico
250 Muñoz Rivera Avenue, Ph FL
San Juan PR 00918-9998

APZ6000103995 1218 X12 L1 0

Resource Management Account

December 2018

EXHIBIT D

Account name: CLAUDIA VINCENTY GUZMAN

Account number: L1 00587 DS

Your Financial Advisor:

DARIO SUAREZ
Phone: 787-250-3600/800-221-9825

Questions about your statement?

Call your Financial Advisor or the
RMA ResourceLine at 800-RMA-1000,
account 247000587.

Visit our website:

www.ubs.com/financialservices

Items for your attention

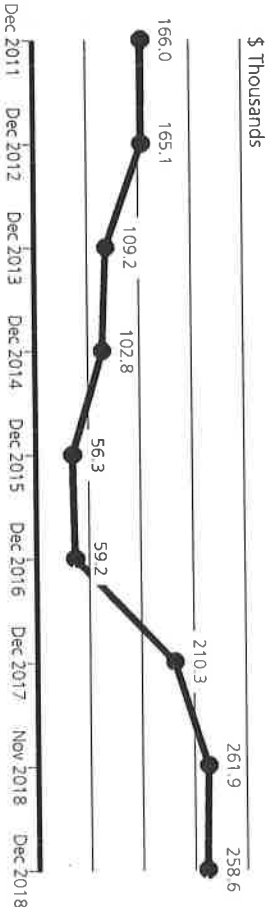
► Help protect yourself from fraud and
review bank, credit card, and brokerage
statements regularly. Also, get your free
credit report annually from
www.annualcreditreport.com.

COPY

Value of your account

	on November 30 (\$)	on December 31 (\$)
Your assets	261,895.95	258,560.52
Your liabilities	0.00	0.00
Value of your account	\$261,895.95	\$258,560.52
Accrued interest in value above	\$449.53	\$800.88

Tracking the value of your account



As a service to you, your portfolio value of
\$258,560.52 includes accrued interest.

Sources of your account growth during 2018

Value of your account at year end 2017	\$210,261.31
Net deposits and withdrawals	-\$40,753.40
Your investment return:	
Dividend and interest income	\$10,083.95
Change in value of accrued interest	\$352.84
Change in market value	\$78,615.82
Value of your account on Dec 31, 2018	\$258,560.52



Resource Management Account
December 2018

Account name: PEDRO MANUEL VINCENTY GUZMAN
Account number: XH 02786 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600

Summary of approved payees and recurring payments

Based on your instructions, the following payees and recurring payments are considered "approved payees". As a result, (1) you may authorize additional transfers to these payees verbally and (2) you are no longer receiving individual confirmations for payments to these payees.

The payees and recurring payments listed below do not include Bill Payments, Electronic Funds Transfers and certain other transfers between accounts at UBS. If you have additional payees and/or recurring instructions on file, you will receive separate confirmations from your Financial Advisor.

To update or cancel any of these instructions, please contact your Financial Advisor.

Payee description	Amount (\$)	Disbursement method	Type/Event	Frequency	Start date	End date	Last used date
PEDRO MANUEL VINCENTY GUZMAN	varied	Check	Payee on file	Upon request	n/a	n/a	Sep 21, 18
PEDRO MANUEL VINCENTY GUZMAN	varied	ACH	Payee on file	Upon request	n/a	n/a	Oct 05, 18
Citibank, N.A.							



Resource Management Account
December 2018

Account name: PEDRO MANUEL VINCENTY GUZMAN
Account number: XH 02786 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600

Realized gains and losses

The estimated realized gains and losses shown below are not for tax purposes. Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss. Please check with your tax advisor. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order. See *Important information about your statement* at the end of this document for more information. We may not adjust gains and losses for all capital changes. We automatically adjust cost basis for tax-exempt and AMT coupon municipal securities for estimated amortization of bond premiums and for accreted OID for securities issued at a discount. If you requested that UBS adjust cost basis for the bond premium amortization on taxable debt securities then cost basis reflected for these securities has been adjusted. Estimates in the *Unclassified* section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

Short-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
GDB DEBT RECOVERY AUTH O TAX RV BE/RV									
7,500 082040 DTD 112918	FIFO	3,186.000	Nov 29, 18	Dec 03, 18	3,186.00	3,196.57		-10.57	
Original cost basis : \$5,225.29	FIFO	5,208.000	Nov 29, 18	Dec 03, 18	5,208.00	5,225.29		-17.29	
Total					\$8,394.00	\$8,421.86		-\$27.86	

Net short-term capital gains and losses

Net capital gains/losses:

Prior month or year activity adjustments

Gain and loss details presented here reflect changes to previously reported gains and losses, resulting from a trade cancellation, wash sale transaction or an update to cost basis. If the adjustment is a result of a wash

sale transaction, the amount of the disallowed loss has been added to the cost basis of the securities of the same issuer that you held subsequent to the wash sale.

Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
PUERTO RICO COMWLTH GOVT 05,750% 080125 DTD0722R/ DEV SER B IN DEFAULT	Adjustment	5,000.000	Jul 23, 10	Nov 28, 18	3,196.58	5,000.00		-1,803.42	
PUERTO RICO COMWLTH GOVT TAX SR A RV BE/RV	Adjustment	30,000.000	Jul 23, 10	Nov 28, 18	18,896.53	30,000.00		-11,103.47	
5,500 080120 DTD 072910									
PUERTO RICO COMWLTH GOVT TAX SR C RV BE/RV	Adjustment	15,000.000	Aug 24, 10	Nov 28, 18	9,425.19	15,000.00		-5,574.81	
5,400 080119 DTD 082610									
PUERTO RICO COMWLTH GOVT TAX SR D BE/RV	Adjustment	20,000.000	Aug 24, 10	Nov 28, 18	12,786.31	20,000.00		-7,213.69	
5,750 080125 DTD 082610									
Total					\$44,304.61	\$70,000.00		-\$25,695.39	



Resource Management Account
December 2018

Account name: PEDRO MANUEL VINCENTY GUZMAN
Account number: XH 02786 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600

Account activity this month (continued)

Date	Number of days	Average loan balance (\$)	Rate	Loan interest charged (\$)
Nov 30	3	5,271.35	11.750%	5.16
Total	3			\$5.16

Investment transactions

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document.

Date	Activity	Description	Quantity	Value (\$)	Price (\$)	Proceeds from investment transactions (\$)	Funds withdrawn for investments bought (\$)	Accrued interest (\$)
Dec 4	Call Redemption	GDB DEBT RECOVERY AUTH O TAX RV BER/ 7.500 082040 DTD 112918 AS OF 12/03/18 CUSIP: 36829QAA3	-8,394.000			8,394.00		
Total						\$8,394.00		

Date	Activity	Description	Amount (\$)
Nov 30	Balance forward		\$0.00
Dec 5	Deposit	UBS BANK USA DEPOSIT ACCOUNT	3,497.03
Dec 7	Deposit	UBS BANK USA DEPOSIT ACCOUNT AS OF 12/06/18	0.09
Dec 7	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT	-175.00
Dec 11	Deposit	UBS BANK USA DEPOSIT ACCOUNT	59.19
Dec 12	Deposit	UBS BANK USA DEPOSIT ACCOUNT	9.87
Dec 14	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 12/13/18	-1.48
Dec 18	Deposit	UBS BANK USA DEPOSIT ACCOUNT	8.11
Dec 20	Deposit	UBS BANK USA DEPOSIT ACCOUNT	36.60
Dec 31	Closing UBS Bank USA Deposit Account		\$3,434.41

The UBS Bank USA Deposit Account is your primary sweep option.



Resource Management Account
December 2018

Account name: PEDRO MANUEL VINCENTY GUZMAN
Account number: XH 02786 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600

Account activity this month (continued)

Date	Activity	Description	Amount (\$)
Dividend and interest income (continued)			
<i>Taxable interest (continued)</i>			
Dec 3	Interest	PR ACUEDUCT SEWER AUTH P SR A RV BE/R/6.1 070134 DTD 031808 CALLABLE PAID ON 35000 AS OF 12/01/18 CUSIP: 745160QF1	177.92
Dec 3	Puerto Rico Interest	POPULAR CAP TR I 6.700% DUE 11/01/33 CALLABLE CUSIP: 73317W203 / SYMBOL: BROPN	7.12
Dec 3	Puerto Rico Interest	POPULAR CAPITAL TRUST I 6.1250% DUE 12/01/34 CALLABLE 12/01/09 @25.00 CUSIP: 73317H206 / SYMBOL: BOPPM	63.80
Dec 7	Interest	UBS BANK USA DEPOSIT ACCOUNT AS OF 12/06/18	0.09
Total taxable interest			\$381.56
Total dividend and interest income			\$498.40
Fees			
Dec 6	Fee Charge	ANNUAL FEE CHARGE	-175.00
Total annual fees			-\$175.00
Other funds debited			
Dec 3	Puerto Rico Tax Withheld	POPULAR CAP TR I 6.700% DUE 11/01/33 CALLABLE CUSIP: 73317W203 / SYMBOL: BROPN	-0.71
Dec 3	Puerto Rico Tax Withheld	POPULAR CAPITAL TRUST I 6.1250% DUE 12/01/34 CALLABLE 12/01/09 @25.00 CUSIP: 73317H206 / SYMBOL: BOPPM	-6.38
Dec 10	Puerto Rico Tax Withheld	PUERTO RICO FIXED INCOME FD III INC	-0.83
Dec 10	Puerto Rico Tax Withheld	PUERTO RICO AAA PORTF. BOND FUND INC	-0.81
Dec 13	Puerto Rico Tax Withheld	U S MUNICIPAL & INCOME FUND INC CLASS A AS OF 12/03/18	-1.48
Dec 17	Puerto Rico Tax Withheld	FIRST BANCORP P R (NEW) AS OF 12/14/18 SYMBOL: FBP	-1.43
Dec 31	Loan Charge	LOAN INTEREST CHARGED	-5.16
Total other funds debited			-\$16.80



Resource Management Account
December 2018

Account name: PEDRO MANUEL VINCENTY GUZMAN
Account number: XH 02786 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600

Your assets , Your total assets (continued)

	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Total accrued interest	587.78				
Total fixed income	171,199.66	96.53%	316,074.81	8,391.00	-145,462.93
Total	\$177,363.71	100.00%	\$330,150.01	\$8,429.00	-\$153,374.08

Account activity this month

Date	Activity	Description	Amount (\$)
Dividend and interest income			
Taxable dividends			
Dec 10	Puerto Rico Dividend	PUERTO RICO FIXED INCOME FD III INC PAID ON	2652 5.55
Dec 10	Puerto Rico Dividend	PUERTO RICO AAA PORTEL BOND FUND INC PAID ON	1756 5.38
Dec 11	Puerto Rico Dividend	U S MUNICIPAL & INCOME FUND INC CLASS A AS OF 12/03/18	9.87
Dec 17	Puerto Rico Dividend	FIRST BANCORP P R (NEW) PAID ON	318AS OF 12/14/18 9.54
Dec 17	Puerto Rico Dividend	SYMBOL: FBP	
Total taxable dividends			
Dec 10	Puerto Rico Dividend	PUERTO RICO FIXED INCOME FD III INC PAID ON	2652 9.92
Dec 10	Puerto Rico Dividend	PUERTO RICO AAA PORTEL BOND FUND INC PAID ON	1756 39.98
Dec 19	Puerto Rico Dividend	U S MUNICIPAL & INCOME FUND INC CLASS A AS OF 12/03/18	36.60
Total tax-exempt dividends			
Dec 3	Interest	GDB DEBT RECOVERY AUTH O TAX RV	BE/R/7.500 082040 DTD 36.80
Dec 3	Interest	112918PAID ON	44158
Dec 3	Interest	CUSIP: 36829QAA3	
Dec 3	Interest	PR HWY&TRANS AU SPL FAC RV	BE/R/5.65 070120 DTD 103003 47.08
Dec 3	Interest	CALLABLE PAID ON	10000AS OF 12/01/18
Dec 3	Interest	CUSIP: 745185BQ2	
Dec 3	Interest	PR HWY&TRANS AU SPL FAC RV	BE/R/5.85 070125 DTD 103003 48.75
Dec 3	Interest	CALLABLE PAID ON	10000AS OF 12/01/18
Dec 3	Interest	CUSIP: 745185BQ0	

continued next page



Resource Management Account
December 2018

Account name: PEDRO MANUEL VINCENTY GUZMAN
Account number: XH 02786 DS

Your Financial Advisor:
DARIO SUAREZ
787-250-3600

Your assets • Fixed income • Mutual funds (continued)

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Investment return (\$)	Holding period
Trade date: Aug 4, 15	735,992	9.879	7,271.60	7,271.60	10.220	7,521.84	250.24		LT
Total reinvested	623,978	10.045		6,268.15	10.220	6,377.05	108.90		
EAI: \$540 Current yield: 3.89%									
Security total	1,359,970	9.956	7,271.60	13,539.75		13,898.89	359.14	6,627.29	

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
POPULAR CAP TR I								
6.700%								
DUE 11/01/33 CALLABLE								
Symbol: BPON Exchange: OTC								
EAI: \$85 Current yield: 6.52%	Sep 27, 11	51,000	16.260	829.29	25.550	1,303.05	473.76	LT
POPULAR CAPITAL TRUST I								
6.1250% DUE 12/01/34								
CALLABLE 12/01/09 @25.00								
Symbol: BPONM Exchange: OTC								
EAI: \$766 Current yield: 6.33%	Nov 26, 04	500,000	25.001	12,500.83	24.200	12,100.00	-400.83	LT
Total				\$13,330.12		\$13,403.05	\$72.93	
Total estimated annual income: \$851								

Your total assets

	Cash and money balances	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	Common stock	3,429.25	1.93%	3,429.25	38.00	-7,911.15
Equities	Corporate bonds and notes			5,000.00		-5,000.00
	Municipal securities	129,699.38		245,444.94	6,270.00	-115,745.56
	Closed end funds & Exchange traded products	13,610.56		38,760.00	730.00	-25,149.44
	Mutual funds	13,898.89		13,539.75	540.00	359.14
	Preferred securities	13,403.05		13,330.12	851.00	72.93

continued next page